

APPENDIX I

Local Law 54 of 2011

Town Board, Town of Hempstead

Local Law

Amending the building zone ordinance for the purpose of creating a new MFM Mitchell Field mixed-use district and rezoning certain parcels into the new district

LOCAL LAW NO. 54 OF 2011

TOWN BOARD
TOWN OF HEMPSTEAD, NEW YORK

LOCAL LAW
AMENDING THE BUILDING ZONE ORDINANCE FOR THE PURPOSE
OF CREATING A NEW MFM MITCHEL FIELD MIXED-USE DISTRICT AND
REZONING CERTAIN PARCELS INTO THE NEW DISTRICT

BE IT ENACTED by the Town Board of the Town of Hempstead as follows:

Section 1: Title

This Local Law shall be known and cited as "A Local Law Amending the Building Zone Ordinance for the Purpose of Creating a New MFM Mitchel Field Mixed-Use District."

Section 2: Legislative Intent

The Town Board of the Town of Hempstead desires to create a new zoning district for the property on which the Nassau Veterans Memorial Coliseum is located, as well as for certain adjacent property, for the purpose of allowing the appropriate use and redevelopment of said properties in a manner that will serve to further the purposes established in §135 of the Building Zone Ordinance for the Planned Development Districts at Mitchel Field, as well as to implement the more specific purposes enumerated for the MFM Mitchel Field Mixed-Use District below.

Section 3: Amendments to the Building Zone Ordinance (BZO)

1. The following new definitions shall be added to Section 137, Definitions, in their proper alphabetical order:

AFFORDABLE HOUSING UNIT – A dwelling unit that is restricted as to sale or rent to remain affordable to a household whose aggregate gross annual income, including the total of all current annual income of members residing in the household from any source whatsoever at the time of application (excluding the earnings of working household members of 21 years of age or younger who are full-time students), does not exceed 80% of the Nassau County median annual income for its household size (based on the United States Census and as updated by the Department of Housing and Urban Development (HUD), by generally not exceeding 30% of the aggregate gross income of the household. Said housing unit must be the primary residence of the household and shall not be sublet without the consent of the Town Board or its designee. In addition, the net assets of the household at the time prior to purchase or lease may not exceed 50% of the purchase price of the unit, except where such households rely, due to age or disability, on the assets in lieu of income.

ARCADE – A covered, but not enclosed, pedestrian passageway located on the ground level of a building and attached to the building.

ARENA – A building used for the presentation of sports events, performances and spectacles.

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COMPLETE STREETS – Streets that are designed and operated to enable safe access for all users. Pedestrians, bicyclists, motorists and transit riders of all ages and abilities can safely move along and across a complete street. Elements found on a complete street include sidewalks, bike lanes (or wide, paved shoulders), special public transit lanes, comfortable and accessible transit stops, frequent street crossing opportunities, median islands, curbside planting strips, accessible pedestrian signals, and curb extensions.

CONCEPTUAL MASTER PLAN – A design for the MFM Mitchel Field Mixed-Use District that includes and defines, but is not limited to, building and land use size and placement, roads and streets, parking, and open space.

DWELLING UNIT – A residence occupied by one family.

NEXT GENERATION/WORKFORCE HOUSING UNIT – A dwelling unit that is restricted as to sale or rent to remain affordable to a household whose aggregate gross annual income, including the total of all current annual income of members residing in the household from any source whatsoever at the time of application (excluding the earnings of working household members of 21 years of age or younger who are full-time students), does not exceed 120% of the Nassau County median annual income for its household size (based on the United States Census and as updated by the Department of Housing and Urban Development (HUD)), by generally not exceeding 30% of the aggregate gross income of the household. Said housing unit must be the primary residence of the household and shall not be sublet without the consent of the Town Board or its designee. In addition, the net assets of the household at the time prior to purchase or lease may not exceed 50% of the purchase price of the unit, except where such households rely, due to age or disability, on the assets in lieu of income.

NURSING HOME – A facility that provides skilled or acute nursing care to sick, invalid, infirm, disabled or convalescent persons in addition to lodging, board, physical care or other health-related services, or any combination of the foregoing, and in addition thereto may provide nursing care and health-related services or either of them to persons who are not occupants of the facility. Nothing herein shall be construed as authorizing construction of any building or structure, or conduct of any use, for which approval by any agency of the State of New York is required by law, unless and until a valid letter of intent or necessity therefrom shall be issued and a copy received by the Department of Buildings.

PEDESTRIAN PLAZA – A walkway or area for the use of pedestrians erected below, at, or above grade, but not exceeding thirty-five (35) feet in height over grade. "Pedestrian Plazas" shall be deemed open space and shall not be deemed buildings or structures. Space beneath a "Pedestrian Plaza" may be used for any use otherwise permitted in this Article.

RESEARCH AND DEVELOPMENT FACILITY – Operations whose primary purpose is to conduct research and development into new processes and products, where the operations are under the close supervision of technically trained personnel, and which are not engaged in the manufacture of products for commercial sale.

SENIOR CITIZEN CONGREGATE CARE FACILITY – A facility that provides lodging, board, physical care or assisted-living services to elderly persons 65 years or older, including, but not limited to, the recording of health information, dietary services, and supervision and/or assistance with various daily activities such as cooking, cleaning, housekeeping, laundry, transportation, recreation and other activities designed to help maintain an independent lifestyle. Nothing herein shall be construed as authorizing construction of any building or structure, or conduct of any use, for which approval by

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any agency of the State of New York is required by law, unless and until a valid letter of intent or necessity therefrom shall be issued and a copy received by the Department of Buildings.

SHARED PARKING ANALYSIS – A study conducted to determine the total number of parking spaces required by all non-residential uses in a mixed-use development to adequately serve estimated parking demands, taking into consideration that it may be possible to allocate a single parking space to more than one use because of different parking demands among the various uses during certain times of the day.

2. The following new section shall be added to the Building Zone Ordinance and shall read as follows:

§ 146.1 MFM Mitchel Field Mixed-Use District (MFM).

- A. There is hereby established a Mitchel Field Mixed-Use District (MFM). In the Mitchel Field Mixed-Use District, buildings and structures may be erected, altered or used, and lots or premises may be used in accordance with the provisions of this section, and not otherwise.
- B. Additional legislative purpose. In addition to the legislative purpose described in § 135 of this Article, the Mitchel Field Mixed-Use District is conceived and enacted to promote and protect the public health, safety, general welfare and amenities of the Town of Hempstead. Its purposes include the following:
- (1) To preserve and protect the special character of the greater Mitchel Field area and those of surrounding neighborhoods.
 - (2) To promote the desirable and suitable use of land within the greater Mitchel Field area and provide opportunities for development or redevelopment of land surrounding the Nassau Veterans Memorial Coliseum in a manner consistent with sound planning principles.
 - (3) To promote, encourage and achieve the highest quality sustainable development that preserves, protects and enhances the environmental, economic and human resources of the Town of Hempstead.
 - (4) To promote innovative and quality site and architectural design for mixed-use buildings and neighborhoods that will encourage economic investment and development, and will provide housing, amenities and employment opportunities for current and future residents in accordance with a well-considered Conceptual Master Plan for the Mitchel Field Mixed-Use District.
 - (5) To create an attractive physical environment that provides daily amenities and services for the use and enjoyment of working, resident and visiting populations.
 - (6) To achieve harmonious visual and functional use relationships within the District and with adjacent neighborhoods.
 - (7) To promote integration of pedestrian amenities and public transportation into the public streets and roadways of new mixed-use neighborhoods to facilitate walking, encourage the use of public transportation, and

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accommodate alternate modes of transportation that provide access to destinations within the district, and to and from surrounding communities within the Town.

C. Permitted uses. A building or structure may be erected, altered or used for one or more of the following purposes, and for no other. In addition to the Nassau Veterans Memorial Coliseum, a lot or premises shall be used for at least two or more of the following purposes:

- (1) Arena, convention center, exhibition facility or theater(s), and similar entertainment uses as may be approved by the Town Board.
- (2) Hotel or conference center.
- (3) Offices, bank or financial institution.
- (4) Medical or dental office or clinic.
- (5) Store for the sale, at retail, of articles to be used off the premises, except that a freestanding retail building shall not exceed 100,000 square feet of floor area.
- (6) Restaurant, café or luncheonette, excluding a diner, lunch wagon, drive-in restaurant, drive-in luncheonette, drive-in counter or drive-in refreshment stand.
- (7) Personal service establishment, such as retail hand laundry, custom tailoring, hand dressmaking or shoe repairing.
- (8) Research and development facilities.
- (9) Hospital.
- (10) Public school, parochial school, private school for the instruction of elementary grades, academic grades, or both, chartered by the Board of Regents of the State of New York; college or university; music, dancing or other instructional school; dormitory for educational institutions.
- (11) Senior citizen congregate care facility or nursing home.
- (12) Daycare facility.
- (13) Health club or spa.
- (14) Club, fraternal organization, lodge or philanthropic use.
- (15) Townhouse and multiple-family dwellings containing no more than six (6) dwelling units per building.
- (16) Post office, library or other municipal building.
- (17) Religious uses.
- (18) Non-commercial park, recreational and open space uses.

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- (19) Public transportation facilities.
- D. Permitted accessory uses.
 - (1) In relation to hotels, accessory uses and structures on the same lot or premises with, and of a nature customarily incidental and subordinate to the principal use or structure, including restaurants, cocktail lounges, public banquet halls, ballrooms, meeting rooms, swimming pools, tennis courts, boutiques, gift shops, drugstores and other business uses customarily incidental to the operation of a hotel and conference center.
 - (2) In relation to offices, accessory uses and structures permitted on the same lot or premises with the principal use or structure shall be limited to uses customary and incidental to the principal use, recreational facilities, cafeterias, retail and service shops and facilities.
 - (3) Clubhouse and meeting rooms.
 - (4) Outdoor in-ground or indoor swimming pools and tennis courts.
 - (5) Open surface parking and parking structures.
- E. Signs. The only permitted signs shall be those that are authorized under the provisions of Article XXIV of the Building Zone Ordinance of the Town of Hempstead.
- F. Floor area ratio (FAR). The maximum floor area ratio permitted in the Mitchel Field Mixed-Use District is one and six tenths (1.6).
- G. Exceptions to floor area. In the Mitchel Field Mixed-Use District, the following portions of a building or structure shall be excluded from the calculation of Floor Area as defined in §1, Definitions, of the Town of Hempstead Building Zone Ordinance:
 - (1) A basement or cellar located entirely below grade. Such basement or cellar may be used all or in part for required parking spaces.
 - (2) The portion of a building or free-standing parking structure used for required parking spaces that is located on the ground or first story of the building or parking structure.
 - (3) An arcade, covered plaza or atrium that is not used for any purpose other than pedestrian traffic.
 - (4) A pedestrian mall or plaza.
 - (5) All free-standing or attached parking structures providing the required parking spaces for the Nassau Veterans Memorial Coliseum.
- H. Height of non residential and mixed-use (i.e., residential and non-residential) buildings.
 - (1) For all non-residential and mixed-uses (i.e., residential and non-residential), no building shall be greater in height than two (2) stories and shall not exceed a maximum height of thirty (30) feet, except that on lots that contain two (2) or more acres and have a lot depth in excess of one hundred (100)

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feet, no building shall exceed four (4) stories in height or a maximum of sixty (60) feet, provided that the Town Board finds during the Conceptual Master Plan approval process that the height of the building would not adversely affect adjacent uses and the height is consistent with the legislative purposes of the Mitchel Field Mixed-Use District.

- (2) A hotel may be a maximum of one hundred (100) feet in height, which shall be expressed as the vertical distance measured from the highest level of the established center-line grade of the street adjacent to the building to the highest point of the exterior surface of the roof, with the exception specifically of chimneys, parapet walls not exceeding three (3) feet in height, flagpoles, aerials, flues, elevator or stair bulkheads or any mechanical equipment, provided that they are less than twelve (12) feet in height and do not occupy more than thirty percent (30%) of the area of the roof upon which they are located. Such height shall be permitted provided that the Town Board finds during the Conceptual Master Plan approval process that the height of the building would not adversely affect adjacent uses and the height is consistent with the legislative purposes of the Mitchel Field Mixed-Use District.
 - (3) A free-standing parking structure for non-residential and mixed-uses (i.e., residential and nonresidential), or the portion of such building where parking spaces are located, shall have a maximum height not exceeding forty (40) feet.
- I. Front yards for non-residential and mixed-use (i.e., residential and non-residential) buildings.
 - (1) For all non-residential and mixed-uses (i.e., residential and non-residential), not less than 10 feet. In the case of a corner lot, a front yard shall be required on each street.
 - (2) Notwithstanding the foregoing, a bay window, roof, cornice, gutter, mansard, awning or similar projection not exceeding twenty-four (24) inches into the required front yard setback shall be a permitted encroachment.
 - J. Rear yards for non-residential and mixed-use (i.e., residential and non-residential) buildings. For all non-residential uses, rear yards shall be at least ten (10) feet. The depth of the rear yard shall be increased five (5) feet for each ten (10) feet or portion thereof by which the building exceeds forty (40) feet in height.
 - K. Required yards for a building of a height that exceeds 60 feet. Yards shall be provided along all street frontages and lot lines, the depth of which shall be not less than twenty (20) feet for the first sixty (60) feet of building height, facing thereon, with an increased setback of one (1) foot for each three (3) feet of height above sixty (60) feet.
 - L. Off-street and on-street parking for non-residential uses.
 - (1) All non-residential uses shall provide off-street parking in conformance with §319 of this ordinance. All parking areas or parking structures shall have sufficient self-contained drainage, adequate means of ingress and egress, suitable paving and adequate levels of lighting. The required parking spaces may be provided in a parking facility located in the same

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building or in a free-standing structure on the same lot or premises as the permitted use(s) on a lot or within three hundred (300) feet of the perimeter of the lot upon which the permitted use(s) is located.

- (2) When off-street parking for a permitted use(s) is provided in the same building as the use(s), or a free standing parking structure on the same lot or within 300 feet of the premises of said use(s), a maximum of one (1) level of parking may be located in a basement one (1) level below the ground story of the building or parking structure.
 - (3) The application for approval of a Conceptual Master Plan for the Mitchel Field Mixed-Use District shall require a Shared Parking Analysis to be prepared by a qualified professional. The Town Board shall consider the Shared Parking Analysis to determine the overall parking requirement for the uses proposed in the Conceptual Master Plan.
 - (4) Freestanding, non-residential parking structures and structured ground-floor parking provided in the same building(s) as a permitted non-residential use(s) with frontage on a new 120-foot right-of-way within the district shall locate retail or service uses along the ground floor street frontages of the building. The primary pedestrian entrances and display windows for such uses shall be located on the ground floor along the public street.
 - (5) On-street parking along the street frontages of lots or premises used for non-residential purposes on all new rights-of-way within the district shall be permitted. On-street parking along street frontages shall count towards the off-street parking requirements of the permitted uses located on such lots or premises.
 - (6) For all non-residential uses, no surface parking area shall be located closer than fifteen (15) feet to any property line. The open area abutting any property line shall be suitably landscaped to screen views of the parking area from streets and adjacent properties.
- M. Off-street loading zone/space/berth for non-residential uses. Off-street loading shall be provided in the amount of one (1) truck space for the first forty thousand (40,000) square feet of space in a building or attached group of buildings, plus one (1) additional space for the next eighty thousand (80,000) square feet or major part thereof, plus one (1) space for each additional two hundred thousand (200,000) square feet or major part thereof. Each truck space shall be at least twelve (12) feet in width and thirty (30) feet in length.
- N. Requirements for residential uses.
- (1) Notwithstanding any other provisions of this Article, no more than five-hundred (500) dwelling units may be located within the Mitchel Field Mixed-Use District.
 - (2) At least 20% of the total number of Dwelling Units in a Mitchel Field Mixed-Use District project shall be Affordable and/or Next Generation/Workforce Housing Units as defined in this Article.
 - (3) Building area shall not exceed thirty-five percent (35%) of the lot area.

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- (4) No building used only for residential purposes shall be greater in height than three (3) stories and shall not exceed a maximum height of 40 feet.
 - (5) All accessory buildings, structures and uses shall conform to §105 of this Ordinance.
 - (6) Front yards shall be a minimum of 25 feet. In the case of a corner lot, a front yard shall be required on each street.
 - (7) Rear yards shall be a minimum of 25 feet.
 - (8) Side yards. There shall be a minimum twenty (20)-foot side yard on each side of the building, except where there are two (2) or more buildings on a lot. In such a case, the minimum side yard requirement of twenty (20) feet shall apply only along the side lot lines of the entire lot.
 - (9) Permitted residential uses shall provide surface parking or parking garage facilities adequate to accommodate four (4) automobiles for each three dwelling units. Such garage facilities shall not include space for more than eight (8) cars in each accessory building.
 - (10) In addition to the parkland required by § 146.1.O(2) hereof, for buildings containing only dwelling units, no dwelling shall be erected or maintained unless the lot on which it is erected shall have an area of usable open space of at least one thousand (1,000) square feet for each family accommodated or intended to be accommodated. For mixed-use (i.e., residential and non-residential buildings), the required area of usable open space shall be five hundred (500) square feet for each family accommodated or intended to be accommodated.
 - (11) Gated residential communities are prohibited.
 - (12) Notwithstanding any other provisions of this Article, townhouse and multiple-family dwellings and the lot or premises on which they are erected shall comply with the provisions of Article IX of this Ordinance.
- O. Supplementary regulations.
- (1) Fences and walls. No fence or wall more than six (6) feet in height may be erected without a permit and except when authorized by the Board of Appeals pursuant to Article XXVII hereof.
 - (2) Establishment of public open space. At least 3% of the total land area of the Mitchel Field Mixed-Use District, exclusive of land set aside for public rights-of-way, shall be set aside as public parkland. Open space required by § 146.1.N(10) hereof, or created by required building setbacks, stormwater retention and detention ponds, parking areas and driveways shall not be counted toward required parkland.
 - (3) Establishment of public rights-of-way.
 - a. A 120-foot wide north/south right-of-way shall be created to connect Glenn Curtiss Boulevard to Charles Lindbergh Boulevard.

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- b. A 120-foot wide east/west right-of-way shall be created to connect Earl Ovington Boulevard to James Doolittle Boulevard.
 - c. An 80-foot wide east/west right-of-way shall be created to connect the Glenn Curtiss Boulevard/Charles Lindbergh Boulevard connecting right-of-way to Earl Ovington Boulevard.
 - d. An 80-foot wide north/south right-of-way shall be created to connect Hempstead Turnpike with the east/west right-of-way connecting Earl Ovington Boulevard with the Glenn Curtiss Boulevard/Charles Lindbergh Boulevard connecting right-of-way.
- (4) Complete streets. Public rights-of-way shall be developed according to the following criteria and shall conform to the requirements of the Town of Hempstead Highway Department:
- a. Rights-of-way that are 120 feet wide shall include the following elements.
 - 1. Four (4) vehicular travel lanes (two in each direction).
 - 2. A planted median along the centerline of the street, dividing opposing travel lanes. All medians shall contain plantings consisting of shrubs and herbaceous plants no higher than 30 inches at maturity and shade trees located forty (40) feet apart. Trees shall be pruned as they mature so that the lower surface of the lowest tree limbs are located at least seven (7) feet from the ground to maintain visibility for motorists and pedestrians.
 - 3. A bicycle lane located between the travel lane and the on-street parking lane. The bicycle lane shall be clearly demarcated on the street pavement and by signage to alert motorists and pedestrians.
 - 4. An on-street parking lane located between the bicycle lane and the face of the curb.
 - 5. A planted landscape strip located between the curb and the pedestrian walkway on both sides of the street to serve as a buffer between pedestrians and the street. The strip shall contain a grass lawn, shrub plantings where appropriate, and shade trees located forty (40) feet apart. Trees shall be pruned as they mature so that the lower surface of the lowest tree limbs are located at least seven (7) feet from the ground.
 - 6. Pedestrian walkways at ground level on both sides of the street located between the planted landscape strip and the front property lines of lots adjacent to the right-of-way.
 - 7. Where public transportation such as a bus route is present, a transportation lane and sheltered transit stops.

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8. Pedestrian crossings at all street intersections. Where the distance between street intersections is greater than 1,300 feet, a mid-block crossing shall be provided.
- b. Rights-of-way less than 120 feet wide shall include the following elements.
 1. At least two (2) vehicular travel lanes (one in each direction).
 2. A planted landscape strip located between the pedestrian pathway and the curb to serve as a buffer between pedestrians and the vehicular travel lanes. The strip shall contain grass, shrubs or other plantings as appropriate, and shade trees located forty (40) feet apart. Trees shall be pruned as they mature so that the lower surface of the lowest tree limbs are located at least seven (7) feet from the ground to maintain visibility for motorists and pedestrians.
 3. Pedestrian walkways at ground level on both sides of the street located between the planted landscape strip and the front property lines of lots adjacent to the right-of-way.
 4. Pedestrian crossings at all street intersections. Where the distance between street intersections is greater than 1,000 feet, a mid-block crossing shall be provided.
- (5) Green site and building requirements. All development proposals shall include sustainable site and building practices regarding design, construction methods, and post-construction operation and maintenance of a proposed project to quantifiably decrease anticipated energy demand, water use, generation of solid and liquid waste, stormwater run-off, and the use of private cars, and to preserve and protect the natural resources, air quality and water supply of the Town of Hempstead. Such measures shall be part of the application for Conceptual Master Plan approval and all proposed site and building plans.
- (6) Design guidelines. All development proposals shall include detailed plans as part of the application for Conceptual Master Plan approval for architectural, streetscape and landscape design to ensure an efficient development of uses that is architecturally and visually appealing. The guidelines included in this Article are intended to encourage master plan elements that provide appropriate location, arrangement and design of buildings, parking areas and parking structures, and open space and site amenities to promote quality site, building and landscape design, and to integrate the architecture, landscape architecture and streetscape of the Mitchel Field Mixed-Use District.
 - a. Building design. In general, building design shall consider building façade elements and significant design features, such as color, exterior materials and treatments, roof structure, aesthetic treatment of exposed mechanical equipment, lighting, and service and storage areas. Building materials and methods of construction shall be used in a creative manner to ensure aesthetically pleasing architectural design. The following basic standards shall apply to all new or renovated buildings and lots within the Mitchel Field Mixed-Use

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District and as the foundation for the project-specific design guidelines required as part of a Conceptual Master Plan for development within the District.

1. Development of building plans and site plans that include open space, commons, or small pedestrian plazas with amenities such as benches or other seating, water features, night lighting, public art, bicycle parking and landscape plantings.
2. Design of parking lots, parking structures, access driveways, and pedestrian walkways to avoid or minimize the potential for pedestrian/vehicle conflicts and provide a safe and amenable pedestrian environment.
3. Installation of a safe, continuous, pedestrian walkway system within a lot or premises. The walkway system must connect building entrances to one another, to parking areas, and to public streets, sidewalks and open space.
4. Artful treatment of building facades and exterior walls to provide appropriate street-level scale and architectural interest through the aesthetic use of setbacks, surface textures, fenestration, pedestrian entrances, lighting, and other building features such as porticos, balconies, bay windows, canopies, dormers, and columns.
 - [a] Facades should be articulated to reduce the scale and uniform appearances of exterior building walls and provide visual interest that is consistent with the surrounding community character and scale.
 - [b] Buildings should have architectural features and patterns that provide visual interest at the scale of the pedestrian.
 - [c] Ground-floor facades that face public streets or publically-assessable open space should include a combination of setbacks, arcades, display windows, entry areas, canopies, awnings or other such features to promote a visually interesting pedestrian environment.
 - [1] Buildings adjacent to or within 50 feet of a public street should include at least one public entrance that is clearly visible and directly accessible from the street.
 - [2] At least 25% of the first floor building facades of residential uses should be composed of transparent windows and/or entrances.
 - [3] At least 50% of the first floor building facades of non-residential uses should be composed of transparent windows and/or entrances.

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- [4] Blank building facades or exterior building walls should not exceed 50 feet in length.
 - [d] Building facades and treatments should be varied throughout the district to provide an eclectic neighborhood aesthetic.
- 5. Artful treatment of building roofs to provide neighborhood level scale and architectural interest.
 - [a] Variations in roof lines should be used to add interest to the buildings.
 - [b] Roofs should have at least one of the following features:
 - [1] Parapets concealing flat roofs and rooftop equipment such as heating, ventilating and air-conditioning (HVAC) units from public view. Such parapets should feature three-dimensional cornice treatments.
 - [2] Overhanging eaves, extending past the supporting walls.
 - [3] Sloping roofs that do not exceed the average height of the supporting walls.
- 6. Building materials and colors that are appropriate to the building style, and are aesthetically pleasing and compatible with those of the surrounding communities.
 - [a] Facade and exterior wall building materials should be high-quality materials such as brick, wood siding, glass, natural or synthetic stone, tinted, textured, decorative concrete masonry, or other materials that are complementary or sympathetic to the community aesthetic.
 - [b] Façade colors should be varied and complementary to the community aesthetic.
- 7. Building facades and setbacks appropriately enhanced by well designed landscape plantings, or otherwise appropriately treated to address the orientation of the buildings.
- 8. Use and location of small green spaces, courtyards, squares, plazas, and similar spaces that also function as community gathering places to provide transitions between lots or premises and ensure compatibility with other uses.
- 9. Parking structures. In general, the design of free-standing parking structures, and first floor and above portions of buildings used for other purposes that are devoted to parking

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should include all the building design standards required herein and the following additional basic standards:

- [a] Locate where visibility of the structure from first-floor and street-level areas of activity is reduced.
 - [b] Include retail or service uses on the first floor along street and open space frontages.
 - [c] Pedestrian and vehicular access points should be articulated to add visual interest.
 - [d] Include architectural elements that enhance the structure, break up its mass and complement the building(s) the structure serves.
 - [e] Facades should be designed to screen the visibility of vehicle headlights from view points outside the structure.
 - [f] Provide bicycle parking facilities commensurate with anticipated demand near building entrances.
- b. Landscape design. In general, landscape design shall consider the elements and significant design features of open space and a site, including the pedestrian and vehicular circulation systems, vehicle and bicycle parking areas, paving, vegetation, water features, irrigation systems, recreation and play equipment, transit-stop shelters, freestanding and retaining walls, fences, exterior stairs and ramps, site furnishings, public art, signage, and site lighting, such as color, texture, scale, placement, materials and treatments, efficiency, aesthetic integration of features, screening, buffers, and treatment of exposed mechanical equipment and service and storage areas. Building materials and methods of construction shall be used in a creative manner to ensure aesthetically pleasing site and landscape architectural design. The following basic standards shall apply to all new or renovated lots and premises within the Mitchel Field Mixed-Use District and as the foundation for the project-specific design guidelines required as part of a Conceptual Master Plan for development within the District.
- 1. Development of site plans that includes open space, commons, or small pedestrian plazas with amenities.
 - 2. Design of parking lots, access driveways, and pedestrian walkways to avoid or minimize the potential for pedestrian/vehicle conflicts and provide a safe and amenable pedestrian environment.
 - 3. Installation of a safe, continuous, pedestrian walkway system throughout the District. The walkway system should connect buildings and premises to one another, to parking areas and structures, and to public streets, sidewalks and open space.
- [a] Provide pedestrian connections between the District

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and uses within the surrounding communities.

- [b] Facilitate access and mobility for persons of all ages and physical abilities.
 - [c] Connect uses to public transportation stops within the District and those within adjacent surrounding communities.
4. Building materials and colors that compliment the architectural styles in the District, and are aesthetically pleasing and compatible with those of the surrounding communities.
- [a] Building materials should be high-quality materials such as brick, wood, glass, metal, natural or synthetic stone, tinted, textured, decorative concrete masonry, or other materials that are complementary or sympathetic to the community aesthetic.
 - [b] Colors should be varied and complementary to the community aesthetic.
5. Street, open space and premises planting plans that are artfully designed to provide visual and physical amenity for the District and the surrounding communities.
- [a] Provide spatial and visual transitions between the District and surrounding uses.
 - [b] Define outdoor spaces and activity areas, highlight the changing seasons, provide color and interest throughout the year, provide shade, shelter and a street level buffer between large buildings and pedestrians, and contribute to the spatial and visual unity of individual premises and the District.
 - [c] Provide interesting, supportive environments for passive and active recreational activities.
 - [d] Provide trees and other plantings to shade and screen views of surface parking areas.
 - [e] Respond to the unique characteristics of a location, regarding sun and shade, soil, climate, wind, slope, water availability, views, and user activities.
 - [f] Select high-quality, well-grown, deciduous and evergreen trees shrubs, vines and ground covers that are complementary or sympathetic to the aesthetic of buildings and uses, the District and surrounding communities.
 - [f] Select, locate and install plants to facilitate the establishment, growth, health and continued maintenance of all newly installed and existing

**Local Law Amending the Building Zone Ordinance
for the Purpose of Creating a New MFM Mitchel Field Mixed-Use District
and Re-Zoning Certain Parcels into the New District**

vegetation.

[h] Reduce stormwater run off by increasing local infiltration.

[i] Provide local microclimate mitigation.

6. Use and location of small green spaces, courtyards, squares, plazas, and similar spaces that also function as community gathering places to provide transitions between lots or premises and ensure compatibility with other uses in the district and the surrounding community.

7. Selection of street and open space furnishings, lighting and signage that are part of a designed system of elements that create a district-wide identity and individual identities for parks, open spaces, plazas, courtyards and squares that are public or part of individual premises or lots. Open space furnishings include drinking fountains, light standards, litter receptacles, benches, bollards, kiosks, small pavilions, informational and directional graphics, public telephones, moveable planters, tree grates, tree guards, public art and similar items.

T. Application procedure.

(1) Any application made pursuant to the provisions of this section shall originate by an application to the Town Board. Such application shall include a Conceptual Master Plan for the Mitchel Field Mixed-Use District.

(2) In the event that the Town Board approves said application, it may attach certain conditions to said approval, which conditions shall become an integral part thereof. The Town Board, may, by resolution, dispense in part with conformity with the provisions applicable to the Mitchel Field Mixed-Use District, and may impose safeguards and conditions as it may deem appropriate, necessary or desirable to promote the spirit and objectives of this section, including but not limited to restrictive covenants pertaining to any area within the district that is the subject of an application, including the site plan submitted on behalf of the application, together with other agreements, if any, in recordable form and running with the land.

Section 4. Rezoning

The zoning of the Nassau Veterans Memorial Coliseum property designated Section 44, Block F, Lot 351 and Lot 403 on the Town of Hempstead tax maps and currently zoned B Residence District, and the zoning of the Marriott Hotel property designated Section 44, Block F, Lot 326, Lot 401 and Lot 402 on the Town of Hempstead tax maps and currently zoned MFH Mitchel Field Hotel District, are hereby changed to the MFM Mitchel Field Mixed-Use District.

Section 5. Zoning Map

The Building Zone Map of the Town of Hempstead is hereby amended to show the changes specified in Section 4 above.

Local Law Amending the Building Zone Ordinance
for the Purpose of Creating a New MFM Mitchel Field Mixed-Use District
and Re-Zoning Certain Parcels into the New District

Section 6: Ratification, Readoption and Confirmation

Except as specifically modified by the amendments contained herein, the Building Zone Ordinance of the Town of Hempstead as adopted and amended from time to time thereafter is otherwise to remain in full force and effect and is otherwise ratified, readopted and confirmed.

Section 7: Inclusion in Code

It is the intention of the Hempstead Town Board and it is hereby enacted that the provisions of this Local Law shall be included in the Building Zone Ordinance of the Town of Hempstead; that the sections and subsections of this Local Law may be renumbered or relettered to accomplish such intention; and that the word "Local Law" shall be changed to "chapter," "section" or other appropriate word, as required for codification.

Section 8: Renumbering

The location and numerical designation of this Local Law and the sections included herein shall be delegated to the discretion of the codifier, General Code, which may renumber this Local Law and sections as are necessary to accommodate these amendments.

Section 9: Codification

This Local Law shall be incorporated into the Building Zone Ordinance of the Town of Hempstead and shall be assigned a chapter number and appropriate section numbers by the codifier, General Code, in accordance with the numbering system of the BZO.

Section 10: Codifier's Changes

This Local Law shall be included in the Code of the Town of Hempstead. The codifier shall make no substantive changes to this Local Law, but may renumber, rearrange and edit it without first submitting it to the Hempstead Town Board. Any such rearranging, renumbering and editing shall not affect the validity of this Local Law or the provisions of the Code affected thereby.

Section 11: Separability

The provisions of this Local Law are separable and if any provision, clause, sentence, subsection, word or part thereof is held illegal, invalid or unconstitutional, or inapplicable to any person or circumstance; such illegality, invalidity or unconstitutionality, or inapplicability shall not affect or impair any of the remaining provisions, clauses, sentences, subsections, words or parts of this Local Law or their petition to other persons or circumstances. It is hereby declared to be the legislative intent that this Local law would have been adopted if such illegal, invalid or unconstitutional provision, clause, sentence, subsection, word or part had not been included therein, and if such person or circumstance to which the Local Law or part hereof is held inapplicable had been specifically exempt there from.

Section 12: Effective Date

This Local Law shall take effect immediately upon adoption and filing with the Secretary of State as provided by the Municipal Home Rule Law.

I, MARK A. BONILLA, Town Clerk of the Town of Hempstead, do hereby certify that the foregoing is a true and correct transcript of the above local law enacted by Local Law No. 54-2011 effective June 28, 2011

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Town of Hempstead on this 8th day of July, 2011

MARK A. BONILLA
TOWN CLERK
TOWN OF HEMPSTEAD, N.Y.

(S E A L)

APPENDIX II

The Cordish Company
Letter of Interest and Support



The Power Plant
601 East Pratt Street, 6th Floor
Baltimore, Maryland 21202
(410) 752-5444
(410) 659-9491 (Fax)

DRAFT

October 12, 2011

Mr. Edward Mangano
County Executive
Nassau County
1550 Franklin Avenue
Mineola, NY 11510

Re: The Hub

Dear Mr. Mangano:

This letter is in support of Nassau County's application to the State of New York for financial assistance in the redevelopment of the 77-acre site on which the Nassau Coliseum is presently located.

The Cordish Company is a 100-year-old, family-owned real estate developer of mixed-use projects nationwide, presently encompassing over 50 million square feet of space. Our Company specializes in public/private partnerships with governments, and in partnering with major league sports franchises. This has involved both NHL and NBA arenas, as well as major league baseball and football franchises. The Cordish Company has done more public/private and sports related development than any other developer in the U.S. We have been the recipient of seven (7) Urban Land Institute Awards for Excellence, and no other developer has come close to that record.

In particular, vis-à-vis arenas, we developed the nine City block Power & Light District in downtown Kansas City, Missouri, with the new 19,000 seat Sprint Arena as the anchor of our project. In Las Vegas, Nevada, we have been chosen by the City of Las Vegas to develop a NHL/NBA 20,000 seat arena.

Our Company has had tremendous experience in developing mixed-use projects which create a sense of place for the community in which they are located. Nassau County is greatly in need of such a vision, and the County Executive's proposal in this regard is not only crucial to the future of Nassau County, but is also quite achievable. We have had extensive discussions with civic and other key leadership in the County, such as Hofstra University. The support, and need, for the kind of development proposed by Mr. Mangano's Administration is overwhelming.

Our Company has the financial resources and track record to redevelop the 77 acres as a mixed-use, sports-anchored development that will create a true anchor and sense of place for the County and region. This will, in turn, have incalculable spin-off benefit to the region and State, generating substantial return on the State's investment.

Very truly yours,

David S. Cordish

APPENDIX III

Building and Construction Trades Council of Nassau and Suffolk Counties
Letter of Support



Building and Construction Trades Council of Nassau and Suffolk Counties

James Castellane, President

John Shepard, Secretary Treasurer

Trustees: Dante Dano, Danny Grodotzke, Richard O'Kane

Stephen Flanagan, Vice President

Joseph Lapinski, Recording Secretary

October 14, 2011

Mr. Edward P. Mangano
Nassau County Executive
1550 Franklin Avenue
Mineola, NY 11530

Re: Letter of Support
Nassau County Job Creation and Retention Plan
Building the Infrastructure and Cultural Base for a Mixed Use and Vibrant Nassau Hub

Dear County Executive Mangano:

The Nassau-Suffolk Building Trades Council is pleased to support the redevelopment of the Nassau Hub.

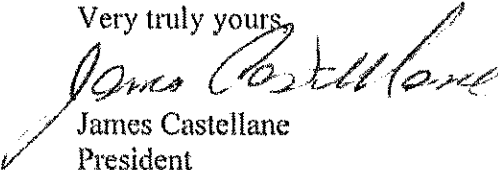
For years now, the New York State Building and Construction Trades Council has identified as its top priority the creation of jobs. The Nassau-Suffolk Building Trades Council has done everything possible to help deliver on that goal: our members have flocked to each rally for the Hub and Nassau Coliseum; we have attended each relevant County Legislature meeting, and have supported to the best of our ability each one of your efforts to get our members working. Everywhere we could, we have voiced the need to rebuild the Hub now.

This down economy has hurt our membership much more than the average New Yorker. Upwards of 30 percent of our members are unemployed, through no fault of their own. Simply put, they all want to work and this project would do just that.

We understand that the "Mixed Use and Vibrant Nassau Hub" would put more than 7,500 of our unemployed back to work. This would be a tremendous boon not only to our members, but for Nassau County and New York State as well.

Thank you for the opportunity to put in writing what thousands of our members have been saying all along: We firmly stand behind the efforts to rebuild the Nassau Hub. Should you have any questions, please do not hesitate to contact me at (631) 951-3315.

Very truly yours,


James Castellane
President
Nassau-Suffolk Building Trades

Affiliated with Building and Construction Trades Department AFL-CIO

300 Motor Parkway, Suite 200, Hauppauge, New York 11788 . (631) 951-3315/16 . Fax No. (631) 951-3317
nsbctc@optonline.net

APPENDIX IV

Uniondale Hub Redevelopment Project Economic Impact Analysis
By Camoin Associates
June 2011

Uniondale Hub Redevelopment Project Economic Impact Analysis

June 2011

Prepared For:

Nassau County IDA

Prepared By:



2392 Route 9
Malta, NY 12118
518.899.2608
www.camoinassociates.com

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EXECUTIVE SUMMARY

The Nassau County Industrial Development Agency (the "Agency") engaged Camoin Associates to analyze the potential economic impacts associated with the redevelopment of the so-called "Hub" area (the "Project") in Nassau County (the "County"). In particular, the Agency requested that Camoin Associates analyze: (a) the one time economic impacts associated with the construction period, including job creation, (b) ongoing economic impacts related to spending occurring at the site and to spending by visitors to the site, including job creation, (c) sales and hotel occupancy taxes paid by visitors, and (d) the creation of new businesses and private sector jobs that may be targeted for IDA assistance in the area.

The Agency has advised us that the Hub redevelopment may include a new arena (the "Arena") to replace the Nassau Veterans Memorial Coliseum, the construction of a minor-league ballpark and the construction of other facilities in the Hub that would result in private-sector job and business creation. However, at this point in time, only the plans for the proposed Arena redevelopment are sufficiently advanced to provide the projections that are required by Camoin Associates to prepare an economic and limited fiscal impact analysis. We understand that the facts and projections necessary to provide an analysis of the ball park and/or other components of the Hub redevelopment may follow at a later date. Although an analysis of other components of the Hub redevelopment would be speculative at this point in time, Camoin Associates is of the opinion that such other components would only add to the economic and fiscal benefits outlined in this analysis.

Also, this analysis does not address the intangible value of "civic pride" resulting from having a world-class arena and a major league sports franchise in the County and the ability to attract top-tier entertainment to the County.

Benefits of the Arena¹

- a) One time economic impacts associated with the construction of the Arena and related site improvements;
- b) Ongoing economic impacts related to spending occurring at the site and to spending offsite by visitors to the Arena; and
- c) New revenues for the County's general fund, including sales taxes, hotel occupancy taxes, entertainment fees imposed on Arena tickets, and a revenue sharing agreement with the Project's owner/operator (the "Owner," which is also owner of the Islander's hockey franchise).

¹ Certain figures and factual assumptions in this Analysis provided to Camoin Associates were supplied by the County and, therefore, remain subject to revision based on the results of contract negotiations between the County and the Owner.

Of primary importance to this analysis is the answer to the question: “What is the difference to the County’s economy between the future with the Arena and the future without the Arena?” To answer this question, two cases are presented for consideration:

- **Case One** outlines the series of future Events² that would occur in the County at the Arena and all associated visitation-related spending from Event attendees.
- **Case Two** is the subset of Events from Case One that would occur in the County irrespective of the Arena, i.e. those future Events that would occur at other venues in the County and do not require the Arena. Conversely, there would presumably be a set of Events from Case One that would instead be hosted by event venues outside the County, amounting to a displacement of visitation spending from Event attendees.

The difference between Case One and Case Two is the visitation spending that would only occur in the County if the Project is undertaken and completed. Based on a thorough review of two sets of event and visitation projections, it is estimated that under Case One, the Arena would host Events attracting approximately 1.37 million visitors each year. To evaluate Case Two, Camoin Associates conducted considerable research on existing Nassau County venues and events. Given the size, amenities and conditions of other existing Nassau County venues, we were able to conclude that the vast majority of events, visitor attendance and visitor spending would not occur in the County without the Arena. As such, it is estimated that under Case Two, Nassau County would only be able to retain 12 of the Coliseum events each year, bringing in approximately 100,500 visitors. These conclusions are described in detail in the section entitled, “Events & Visitation Retained by Other Nassau County Venues.”

Based on this research, new visitor spending resulting from the Project is estimated to be \$224 million in the first year the Arena is operational. Using this new spending as an input (considered “direct” spending), Camoin Associates employed an economic impact modeling program to estimate the total number of jobs, sales and earnings supported by the Arena. The table below summarizes findings of the economic impact analysis.

Summary of Economic Benefits to County	
Construction Phase Job-years	1,515
Construction Phase On-Site Job-years	806
Construction Phase Earnings	\$ 121,151,000
Construction Phase On-Site Earnings	\$ 81,309,396
Annual Jobs	3,040
Direct Jobs*	2,111
Annual Earnings	\$ 138,828,000
Direct Earnings*	\$ 87,865,823

*Direct jobs and earnings include only “net new” positions.

Source: EMSI, Camoin Associates

Construction of the Arena is expected to take two years and is estimated to result in 806 new direct construction job-years and 709 indirect job-years throughout the County. These jobs are estimated to generate over \$81 million in new earnings onsite and an additional \$40 million in indirect earnings annually over the life of the construction project. **Therefore, we project a total of 1,515 job-years and \$121 million in earnings during the construction phase.**

² “Events” being both Islander games and a set of other events that are currently hosted in the Coliseum and/or might be hosted in the Arena.

After construction, spending associated with visitors to the Arena (onsite and offsite) is estimated to create 2,111 direct jobs (both employment at the Arena and offsite in businesses serving visitors) and an additional 929 indirect jobs. These jobs are estimated to generate \$87.8 million in direct earnings and \$51 million in indirect earnings in the County. **Therefore, we project a total of 3,040 jobs and earnings of \$138.8 million beginning in the first year the Arena is operational.**

As a result of these economic impacts, there would be a number of important fiscal considerations for the County. These fiscal impacts are summarized below for both the construction phase (Years 1 and 2) and the first year of operations (Year 3).

Summary of Fiscal Benefits to County	
One-Time Fiscal Benefits During Construction, Years 1 & 2	
One-Time Sales Tax Revenue to County (Construction Phase)	\$ 848,057
Fiscal Benefits Starting in Year 3	
Sales Tax Revenue to County	\$ 7,080,675
Entertainment Tax Revenue to County	\$ 1,961,426
Hotel Tax Revenue to County	\$ 254,776
Commission Revenue from Arena	\$ 18,923,333
Total Revenues, Year 3	\$ 28,220,210
Debt Service on Bonds Issued to Finance Arena (approx.)	\$ 26,000,000
Projected Excess Revenues over Debt Service, Year 3	\$ 2,220,210

Source: Camoin Associates

- As Construction workers spend their earnings on taxable goods, the County would receive approximately \$848,057 in sales tax revenue in Years 1 and 2.
- In Year 3, the first year the Arena is operational, Nassau County would receive over \$7 million in sales tax revenue as a result of new taxable purchases made in the County from both visitation spending and from the spending of wages earned by people employed at jobs resulting from the Project.
- Nassau County would receive an Entertainment Tax of \$1.50 per ticket, yielding \$1.96 million for the County each year.
- A portion of the new visitors to Nassau County would be staying overnight as a result of their trip to the Arena. Therefore, beginning in Year 3, the County would receive new hotel tax revenue from these visitors in the amount of approximately \$254,776.
- Finally, the County would receive an 11.5% commission on all sales at the Arena, excluding television sales. This would generate over \$18.9 million in new revenue for the County once the Arena is operational.

In total, the County would receive an average of approximately \$28.2 million in revenues in Year 3 as a result of the Project. Taking into account the estimated \$26 million in annual payments required to service the debt issued for construction, **the net fiscal benefits to the County amount to approximately \$2.2 million in positive cash flow beginning in Year 3.**

However, an important consideration for the County is the timing of inflows and outflows of cash to and from the Project. Indeed, in Years 1 and 2, the only inflow of cash to the County is the amount of sales tax generated from construction workers spending their wages in the local economy. Conversely, the County would owe \$26 million in debt service, representing an outflow of \$25.5 million in cash each year for Years 1 and 2, as shown below.

Net Present Value of Cash Flows						
Year	Rate	1	2	3	4	30
Commission Revenue	3%	\$ -	\$ -	\$ 18,923,333	\$ 19,491,033	\$ 42,034,192
Sales Tax	3%	\$ 424,029	\$ 424,029	\$ 7,080,675	\$ 7,293,096	\$ 15,728,226
Hotel Tax	3%	\$ -	\$ -	\$ 254,776	\$ 262,419	\$ 566,931
Entertainment Tax	0%	\$ -	\$ -	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426
Gross Revenues		\$ 424,029	\$ 424,029	\$ 28,220,210	\$ 29,007,973	\$ 60,289,775
Debt Service		\$(26,000,000)	\$(26,000,000)	\$(26,000,000)	\$(26,000,000)	\$(26,000,000)
Net Cash Flow		\$(25,575,972)	\$(25,575,972)	\$ 2,220,210	\$ 3,007,973	\$ 34,289,775
Net Present Value	6.21%	\$ -	\$ 91,696,471			

If we were to simply add all the positive and negative cash flow figures for each of the 30 years in question, the total cash flow to the County amounts to approximately \$403 million. This is not a fair representation, however, because it does not account for the time-value-of-money. Instead, the "Net Present Value" of all future cash flows is calculated by discounting future cash flows (i.e. all cash flows occurring after Year 1) by a chosen discount rate. With a discount rate of 6.21% (i.e. the approximate anticipated interest rate of the bonds being issued), the Net Present Value analysis yielded a positive value of approximately \$92 million to all cash flows resulting from the Project. Put another way, the fiscal benefit to the County of undertaking the Project, after accounting for all inflows and outflows of cash, and expressed in today's value, is \$92 million. Detail of this calculation is provided in the "Cash Flow Analysis" section of this report.

INTRODUCTION

The Nassau County Industrial Development Agency (the "Agency") engaged Camoin Associates to analyze the potential economic impacts associated with the redevelopment of the so-called "Hub" area in Nassau County (the "County"). In particular, the Agency requested that Camoin Associates analyze: (a) the one time economic impacts associated with the construction period, including job creation, (b) ongoing economic impacts related to spending occurring at the site and to spending by visitors to the site, including job creation, (c) sales and hotel occupancy taxes paid by visitors, and (d) the creation of new businesses and private sector jobs that may be targeted for IDA assistance in the area.

The Agency has advised us that the Hub redevelopment may include a new arena (the "Arena") to replace the Nassau Veterans Memorial Coliseum, the construction of a minor-league ballpark and the construction of other facilities in the Hub that would result in private-sector job and business creation. However, at this point in time, only the plans for the proposed Arena redevelopment are sufficiently advanced to provide the projections that are required by Camoin Associates to prepare an economic and limited fiscal impact analysis. We understand that the facts and projections necessary to provide an analysis of the ball park and/or other components of the Hub redevelopment may follow at a later date. Although an analysis of other components of the Hub redevelopment would be speculative at this point in time, Camoin Associates is of the opinion that such other components would only add to the economic and fiscal benefits outlined in this analysis.

Also, this analysis does not address the intangible value of "civic pride" resulting from having a world-class arena and a major league sports franchise in the County and the ability to attract top-tier entertainment to the County.

The County may benefit from the Project in a number of ways:

- One time economic impacts associated with the construction period, including jobs, earnings, and spillover economic activity;
- Ongoing economic impacts related to spending occurring at the site and spending in the general area by visitors to the Arena, creating jobs onsite and in the general area; and
- Fiscal benefits, including sales and hotel occupancy taxes paid by visitors to the Arena, an entertainment tax imposed on tickets sold at the Arena and a cut of the gross revenues from the operations of the Arena.

The Nassau County Industrial Development Agency has commissioned Camoin Associates to undertake an assessment of the Project to quantify the value of these benefits to the County.

Project Background

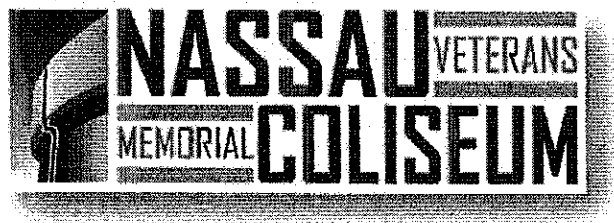
In 1961, the County obtained the former Mitchel Field Army/Air Force base, a portion of which later became the site of a 15,000 seat arena named the Nassau Veterans Memorial Coliseum (the "Coliseum"), which opened February 11, 1972³. In the 1980's, the Coliseum was improved to allow for approximately 18,000 seats. Throughout the years, the Coliseum has been home to the NY Nets

³ New York Times Article, February 11, 1972

<http://select.nytimes.com/gst/abstract.html?res=FA0C14F73C591A7493C3A81789D85F468785F9>. Accessed June 20, 2011

(basketball), NY Sets (tennis), NY Tomahawks & NY Titans (lacrosse), Long Island Jawz (roller hockey), NY Arrows & Express (indoor soccer) and the NY Dragons (football).⁴

The County is considering a plan to replace the Coliseum with a new Arena at a cost of approximately \$350,000,000. The plan would include the County issuing general obligation bond debt to finance construction⁵. The debt service on said bonds would be offset by three revenue sources: (1) a revenue sharing agreement that the County would enter into with the Owner whereby the County would receive 11.5% of the gross receipts, less television revenue, at the Arena (2) certain sales tax and hotel tax receipts associated with taxable sales at the Arena and other visitor spending, and (3) an entertainment tax of \$1.50 imposed on Arena ticket sales.



Study Limitations

Camoin Associates' evaluation is limited to assessing the economic impacts and certain fiscal impacts of the Arena on the County. Specifically, for the fiscal impact assessment we estimated the various tax revenues the County may enjoy as a result of spending by visitors to the Arena. The calculation of the costs of public services associated with the Project, if any, is outside the scope of this engagement.

A number of existing data sets provided by the County (and other sources) and described further below and in the "Methodology" section of the report were used. Original research was limited to the collection of data regarding competing event venues in the County and within approximately 50 miles of the hamlet of Uniondale.

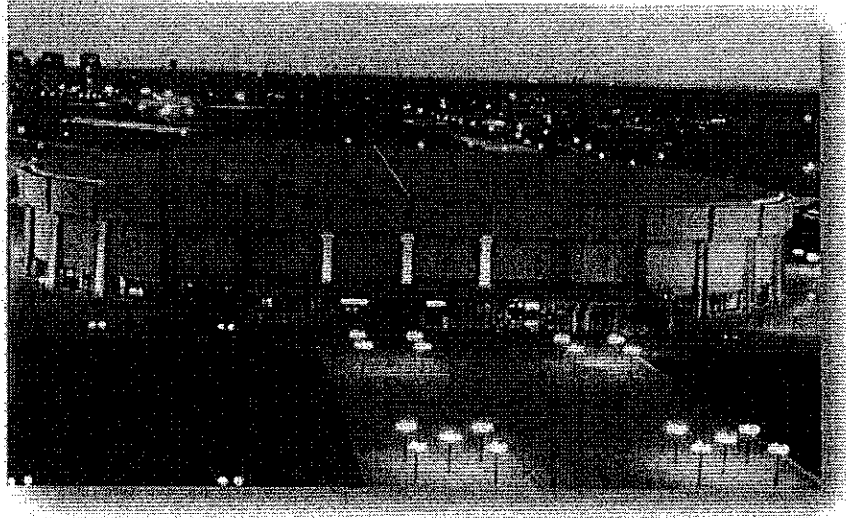
- The Owner provided estimates for use of the Arena and projections for the value of anticipated ticket sales (the "Owner Projections"), including both Islander games and a set of other events that might be hosted in the Arena ("Event" or collectively, "Events").
- The County obtained (and provided to us through the Agency) an independent assessment of the Owner's Projections from a third party expert in event venue statistics (the "Third Party Projections" or "CS&L Report").

Both the Owner Projections and the Third Party Projections described or commented on Event types (professional sports match, non professional sports match or tournament, concert, convention, etc.), average number of Events per year by type, and average number of attendees per Event by type, aggregating into a total number of Event attendees. Camoin Associates did not undertake any

⁴ Information on the history of the Coliseum from <http://www.nassaucoliseum.com/>.

⁵ Our assumption is that the Project would not be possible without the issuance of bonds by the County.

independent research, except that listed immediately above, to corroborate the Owner Projections and Third Party Projections.⁶



⁶ Certain figures and factual assumptions in this Analysis provided to Camoin Associates were supplied by the County and, therefore, remain subject to revision based on the results of contract negotiations between the County and the Owner.

METHODOLOGY

As described in the Introduction, Camoin Associates was commissioned to assess and report on the anticipated economic and certain fiscal impacts of undertaking the Project to Nassau County. The central question of the analysis is: “What is the difference to the County’s economy between the future with the Arena and the future without the Arena?” To answer this question, two cases are presented for consideration:

- Case One outlines the series of Events that would occur in the County with the Arena and all associated visitation-related spending from Event attendees.
- Case Two is the subset of Events from Case One that would occur in the County irrespective of the Arena, i.e. those future Events that would occur at other venues in the County and do not require the Arena. Conversely, there would presumably be a set of Events from Case One that would instead be hosted by event venues outside the County, amounting to a displacement of visitation spending from Event attendees.

The difference in visitation spending between Case One and Case Two is the set of visitation spending that would only occur in the County if the Project occurs and are considered the “Direct Effects” of the Arena. The Direct Effects cause jobs to be created, wages and other earning to accrue, and economic activity to occur in the County. These Direct Effects then circulate through the economy of the County causing additional follow-on impacts in the form of “Indirect Effects”, namely (a) spending by businesses impacted by the Direct Effects and (b) spending of employees of those same businesses on local goods and services.

Fundamental Assumptions of the Methodology

- If the Arena is not built, the Islanders have stated that they would leave and the County has said the Coliseum would eventually close. All economic activity associated with the Islanders would be lost to the County. Specifically, people coming into Nassau for Islander games would no longer spend those entertainment/recreation dollars in the County and, secondly, County residents who currently attend games may choose to leave the County to attend sporting events at an Islander venue outside the County or at some other professional sports venue outside the County.
- Other than the Islander games, the Events currently hosted in the Coliseum may move outside the County, depending on the size, location, amenities, capacity, and other limitations of other venues in the County. If those Events leave the County, the associated visitor spending would be lost to the County.
- The Arena can accommodate and may be able to attract additional Events that the Coliseum, because of its age and disposition, would not otherwise attract.
- The Project would not be completed without financing from the issuance of County bonds.

The methodology followed in undertaking this study is outlined in the following steps and elaborated on in the corresponding sections. A comprehensive list of definitions and abbreviations utilized throughout the report is provided in Attachment B.

Economic Impact

1. Evaluate and categorize the Events to occur at the Arena as Case One.
2. Research and evaluate the capacities, quality, and amenities of other event venues in the County that could accommodate the Events.
3. Extrapolate what events could occur in the County, absent the Arena (Case Two) and which Events would no longer occur in County but for the Arena.
4. Calculate total change in visitation levels between Case One and Case Two.
5. Collect information on visitation spending patterns of the typical Event attendee, including those attendees that are day trippers and those that would stay overnight.
6. Aggregate spending resulting from the "new" visitation due to the Project.
7. Calculate direct jobs/economic activity resulting from the "new" spending.
8. Model indirect impacts on jobs/economic activity using the EMSI software package.
9. Arrive at total economic impacts as the sum of all direct and indirect impacts.

In addition to the above, one-time construction impacts of the building of the Arena are calculated, both for direct construction jobs onsite and for the additional follow-on impacts in the County at large.

Fiscal Impact

1. Using the total economic impacts, calculate the revenue take of the County from the imposition of sales tax and hotel tax on the "new spending", where applicable.
2. Calculate the amount of new revenue from an entertainment tax imposed on tickets to the Arena.
3. Calculate the value of commissions the County would receive as a result of the proposed revenue sharing agreement with the Owner, whereby 11.5% of the gross receipts (excluding television) are provided to the County.⁷
4. Compare the sum of the above new revenues to the value of annual debt service required to service the bonds issued for the Arena construction.

Modeling Software

Economic Modeling Specialists, Inc. (EMSI) designed the input-output model used in this analysis. The EMSI model allows the analyst to input the amount of new direct economic activity (spending or jobs) occurring within the County and uses the direct inputs to estimate the spillover effects that the net new spending or jobs have as these new dollars circulate through the County economy. This is captured in the indirect impacts and is commonly referred to as the "multiplier effect." See Attachment A for more information on economic impact analysis.

⁷ Remains subject to revision based on contractual negotiation.

ECONOMIC IMPACTS

To evaluate the economic impacts of the Arena on Nassau County, two “Cases” are presented. Case One is the scenario in which the Arena is constructed as proposed. Case Two is the subset of Events from Case One that would occur in the County irrespective of the Arena.

Case One: Event Attendance at the Arena

As described in the previous section, Case One is the sum of Events that would occur in Nassau County following the completion of the Arena and all related spending. The following summarizes the total number of events, annual attendance, and average ticket price associated with Case One.

In order to determine the total annual attendance at the Arena, Camoin Associates relied on the Owner’s Projections, the CS&L Report, as well as a review of existing Nassau County venues’ capacity for events. The following table lists the projected number of events, annual attendance, and ticket price as projected by the Owner and adjusted for this analysis.

Estimated Annual Number of Events, Attendance and Ticket Prices						
Event Type	Owner's Projections (Arena)			Camoin Associates Projections		
	# of Events	Annual Attendance	Ticket Price	# of Events	Annual Attendance	Ticket Price
NY Islander Hockey Regular Season	41	491,180	\$ 64.00	41	491,180	\$ 60.00
NY Islander Hockey Luxury Suite	41	26,896	\$ 130.00	41	26,896	\$ 130.00
NY Islander Hockey Luxury Party Suite	41	10,824	\$ 55.00	41	10,824	\$ 55.00
NY Islander Hockey Club Seats	41	127,100	\$ 130.00	41	71,750	\$ 130.00
NY Islander Hockey Pre Season	2	25,000	\$ 64.00	2	25,000	\$ 60.00
NY Islander Hockey Playoff	6	102,000	\$ 108.00	0	-	\$ 108.00
Other Sporting Events	8	80,000	\$ 36.00	6	60,000	\$ 27.00
Family Shows	56	285,600	\$ 37.50	42	214,200	\$ 28.13
Concert Events	38	551,000	\$ 87.00	29	413,250	\$ 65.25
Entertainment	7	70,000	\$ 41.00	5	52,500	\$ 30.75
Total		1,769,600			1,365,600	

Sources: Owner's Projections, CS&L Report, Camoin Associates

The following adjustments were made to the Owner’s Projections to more accurately illustrate the impact of the Arena:

- The average ticket price for Regular Season Islanders games was reduced. The CS&L report noted that, while current ticket prices for NHL games were at or above \$60.00, the projected price of \$64.00 “may be a bit excessive”. Sixty-four dollars would be a significant increase from the Islanders current prices and would put them at the second highest per-ticket price for all U.S. teams. In response to the findings of the CS&L report, it is assumed that the average ticket price would instead be \$60.00.
- The number of Club Seats sold was reduced to 50% of total Club Seats to account for the findings of the CS&L report. The CS&L Report stated that in order for the Islanders to achieve their projections, which include selling 90% of Club Seats (3,100 of 3,500 club seats each game), they would have to sell more than any team in the NBA and tie the Minnesota Wild for the highest number sold in the NHL. Given the Islanders recent history of poor ticket sales, it is more reasonable to assume 1,750 Club Seats could be sold. In addition, the report noted that the premium price of the Club Seats was too high so the premium price of Club Seats was

reduced from \$2,500 to \$2,000 (note, not shown in this table). Price per ticket (\$130) was maintained as the CS&L Report focused on the premium price being too aggressive as opposed to the per ticket price.

- In order for there to be six playoff games as projected by the Owner, the Islanders would need to advance to the second round of the playoffs. The CS&L report notes that the Islanders have not done this since 1993 and have only achieved this twice since 1985. Typical financial projections do not account for playoff games. Since playoffs are not guaranteed to occur, the Owner's playoff projections have been removed from this analysis.
- Finally, the CS&L report found that the revenue projections for third party events were too aggressive since the projections assume that sales would triple from their five-year average. Therefore, we have reduced the Owner's Projections for the number of third party events by 25% and the average ticket price at each of those events by 25%, for a combined result of reducing gross revenues to 56.25% of the original Owner's Projections for those third party events.

Overall, in Case 1 the Arena is projected to host Events with a total of 1,365,600 event attendees annually. The following section provides more detail about competing venues outside of Nassau County.

Case Two: Event Attendance without Arena

Case Two is the scenario that would occur if the Arena is not constructed and the Coliseum is ultimately closed. While some of the smaller Events currently held at the Coliseum could relocate to other existing facilities in Nassau County, most Events would be forced to relocate outside of the County to other regions, including all of the Islanders games. This represents a potential outflow of economic activity resulting from the County failing to undertake the Project⁸.

Other Event Venues

To begin, other venues capable of hosting high-attendance events similar to the types of events held at the Coliseum were identified using Pollstar Pro, a website that specializes in providing music business professionals with industry data including a database of international concert tour information. Queries of Pollstar Pro's venue database returned over 160 hits for event facilities in Nassau County, 318 hits for facilities within a 15-miles radius of the County's center (see Attachment E), and 15 hits for venues with a capacity of over 5,000 within 50 miles of Nassau. Additionally, internet searches of local government and tourism websites were conducted to identify any large event venues the database query may have missed.

Nassau County Venues

Once a satisfactory list of event venues was developed, all high-capacity event facilities in Nassau County were identified for each event category and researched further through general online searches, a review of the Live Nation website, and phone interviews with facility managers, where applicable. Information collected during this task supports the net new visitation estimates provided in the section below. The following table lists the event venues located in the County with capacity for at least 2,000.

⁸ Note that, for the purposes of an economic impact study, the avoidance of an economic loss is indistinguishable from an economic gain. In other words, the gain of \$1 million in new visitation spending is identical to the avoidance of a loss of \$1 million in visitation spending.

High Capacity Event Facilities in Nassau County		
Concert Venue	Type	Capacity
Long Island University - Tilles Center For The Perf. Arts	Concert	2,200
NYCB Theatre At Westbury	Concert	2,800
Long Island University - Pratt Recreation Center	Sports	3,000
Hofstra University - Mack Sports Complex	Concert/Sports/Exhibit	* 5,000
Harry Chapin Theatre	Concert	8,000
Hofstra University - Shuart Stadium	Concert/Sports	13,000
Nikon At Jones Beach Theater	Concert	13,855
Nassau Veterans Memorial Coliseum	Concert/Sports/Exhibit	18,000

* Varies with event type.

Sources: Pollstar Pro. Camoin Associates.

Long Island University Tilles Center - The Tilles Center for the performing arts is a 30-year old concert hall located on the C.W. Post campus of Long Island University. It hosts around 100 performances a year, from fully-staged operas, ballets, Broadway shows, and all other forms of music and theatre from around the world. The concert hall seats 2,242 and the associated recital hall can hold 490.⁹

NYCB Theatre at Westbury - With a capacity of 2,800, the NYCB Theatre at Westbury is an indoor concert facility that holds approximately 125 full-production theatre, concert, comedy, and family concert events annually. The theatre recently completed a million dollar renovation to its public areas and audio/visual equipment.¹⁰

Long Island University Pratt Recreation Center - The Pratt Recreation Center is a fitness and recreation facility located on the Long Island University Campus. In addition to an indoor jogging track, racquetball courts, weight room, and fitness studio, the recreation center also boasts a 3,000-seat basketball arena used by the College's varsity athletic programs.

Hofstra University Mack Sports Complex - Located on the Hofstra University Campus, the 93,000 square foot Mack Sports Complex is the college's primary stadium for indoor sport events. This stadium has a capacity of 5,000 for sporting events, which primarily includes college basketball games and wrestling matches.

Additionally, the Mack Sports Complex can be used as an exhibition hall. Most of the events held in the Mack Sports Complex are college or student sponsored events; however, a few times a year the Complex would host an outside trade show or exhibition. Maximum occupancy during an exhibition is 4,500.¹¹

The Mack Sports Complex is also capable of hosting minor concert events primarily attended by University students during the academic year. Of note, the Complex hosted the third and final debate between presidential candidates Barak Obama and John McCain on October 15, 2008.¹²

Harry Chapin Theatre - Located at Eisenhower Park in East Meadow, this lakeside theatre hosts limited-production, free outdoor concerts and movies throughout the summer months. Shows include movie

⁹ Tilles Center for the Performing Arts. Web. June 8, 2011. <http://www.tillescenter.org/about/about.cfm>.

¹⁰ NYCB Theatre at Westbury. Web. June 13, 2011. <http://www.myspace.com/capitalonebanktheatreatwestbury>.

¹¹ Interview with Neil Collins, Director of Athletic Events, Hofstra University, June 9, 2011.

¹² Official Website of Hofstra Pride Athletics. Web. June 6, 2011.
http://www.gohofstra.com/HomePage.dbml?DB_OEM_ID=22200.

nights, noontime concerts, international nights, and evening concerts. The theatre has a capacity of 8,000 on the lawn.¹³

Hofstra University Shuart Stadium - Shuart Stadium is an open air stadium used primarily for Hofstra's lacrosse, soccer, and football games. It seats 13,000 for sporting events. Due to recent significant upgrades to the facility, the Stadium has hosted an increasing number of professional, collegiate, and high school games. Some of these other sporting events include several rounds of the NCAA lacrosse tournaments, conference championships, an All-Star Football Game, the Hero's Bowl, the Long Island Lizards of Major League Lacrosse, and various high school New York state championship games. Long Island Rough Riders of professional soccer's A-League also use the Stadium.

Nikon at Jones Beach Theater - Located at Jones Beach State Park in Wantagh, Nikon at Jones Beach Theater is an outdoor amphitheater with a capacity of 13,855. Typical acts include classic rock, hip-hop, and hard rock concert performances. The season typically runs from June through the first weekend in September. Around 25-30 concerts are usually held during this time.

Major Venues Reachable by Driving or Train

Following closure of the Coliseum, it is anticipated that events currently held at the facility would move elsewhere in the region to other local high-capacity venues. According to the CS&L Report, several other high-capacity event facilities have just recently opened or are slated to open within the next year, including new arenas in New Jersey and Brooklyn. Thus, it is likely that the New York metropolitan region can easily absorb the events currently held at the Coliseum if the Project is not completed.

Even though there are not any event facilities on the same scale as the Coliseum within Nassau County, there are a number of large facilities within a reasonable driving or train distance capable of hosting events similar to those held at the Coliseum. This high-number of event venues in close proximity of Nassau County supports the assumption that if the Coliseum is closed, most Nassau County residents that currently attend various events currently held at the Coliseum would travel to these other event venues and Nassau County would lose the spending associated with these trips.



¹³ Interview with Parks Department, June 7, 2011.

High Capacity Venues Within 50-Miles of Uniondale					
Venue	Type	Capacity	Location	Distance (miles)	Nassau County?
Mack Sports Complex	Concert/Sports/Exhibit	5,000	Hempstead	1	Yes
Theater At Madison Square Garden	Concert	5,605	New York	21	No
Radio City Music Hall	Concert	6,000	New York	21	No
Williamsburg Waterfront	Concert/Exhibit	6,500	Brooklyn	20	No
Brookhaven Amphitheatre	Concert	7,000	Farmingville	31	No
South Street Seaport	Concert	8,000	New York	21	No
Cedar Beach Blues Festival	Concert	10,000	Mount Sinai	34	No
Richmond County Bank Ballpark	Sports	10,000	Staten Island	30	No
USTA Louis Armstrong Stadium	Sports	10,000	Flushing	13	No
MCU Park	Concert/Sports	12,250	Brooklyn	20	No
Nikon At Jones Beach Theater	Concert	13,855	Wantagh	4	Yes
Prudential Center	Concert/Sports/Exhibit	17,625	Newark	40	No
Nassau Veterans Memorial Coliseum	Concert/Sports/Exhibit	18,000	Uniondale	0	Yes
The Barclays Center	Concert/Sports/Exhibit	19,000	Brooklyn	20	No
Madison Square Garden Arena	Concert/Sports/Exhibit	19,205	New York	21	No
Citi Field	Sports	42,000	Queens	20	No
Yankee Stadium	Sports	52,300	Bronx	20	No

Source: Pollstar Pro. Venue Databases, Camoin Associates

Events & Visitation Retained by Other Nassau County Venues

Following the research into County and regional event venues described above, the number of Events and visitors that would be absorbed by other facilities in the County were estimated for each event category (NY Islanders Hockey, Other Sporting Events, Exhibitions, Concert Events, and Entertainment). These estimates are described below.

NY Islanders Hockey

First and foremost, the Coliseum is home to the New York Islanders' professional hockey team. On average, the Coliseum hosts 41 regular season games and two pre-season games. Based on the Owner Projections, annual visitation is expected to be approximately 625,650 following the Project.

If the Arena is not constructed, Camoin Associates assumes that the Islanders would relocate to a facility capable of meeting their needs outside of Nassau County. As such, visitor spending associated with Islander games that occurs in Nassau County would cease to exist. Area residents would either stop going to professional hockey games or choose to attend games at other nearby arenas such as Madison Square Garden (home of the New York Rangers) or Prudential Center (home of the New Jersey Devils). Therefore, under Case Two, all of the 41 events and 625,650 visitors associated with NY Islander Hockey events would no longer occur in Nassau County.

Note that without the NY Islander franchise, the Coliseum is assumed to be not economically viable. The County has said that it would be forced to close down the Coliseum if the Islanders were to leave.

Other Sporting Events

In addition to professional hockey games, the Coliseum frequently hosts a variety of other high-attendance sporting events including professional and collegiate soccer, basketball, track and field,

tennis, volleyball, and lacrosse. The Islanders are currently the only professional team that occupies the Coliseum full-time; however, other professional sports teams occasionally play at the Coliseum when scheduling conflicts arise. According to the Owner's Projections, the average attendance at these other sporting events is expected to be around 10,000 for the Arena.

The following table lists the high-capacity sporting event facilities identified in Nassau County. As shown, the only event facility that comes close to the 17,000 seat capacity of the Coliseum is the Hofstra University James M. Shuart Stadium (Shuart Stadium), which can hold 13,000 spectators.

High Capacity Sports Facilities in Nassau County	
Sports Venue	Capacity
Long Island University - Pratt Recreation Center	3,000
Hofstra University - Mack Sports Complex	5,000
Hofstra University - Shuart Stadium	13,000
Nassau Veterans Memorial Coliseum	18,000

Sources: Camoin Associates, Pollstar Pro.

The current schedule for Shuart Stadium is quite full with games for Hofstra teams and other high school and professional sporting events. According to a conversation with Neil Collins, the Director of Athletic Events, the facility might be able to take on a few of the sporting events, but not many. As such, under Case Two it is expected that Shuart Stadium would host two of the six "other sports events", at approximately 10,000 visitors each. The balance of events currently held at the Coliseum would no longer occur in Nassau County.

Exhibitions

Currently, the Coliseum provides Nassau County with a 600,000 square foot exhibition hall. Events held at the Coliseum exhibition hall include pet expos, home improvement and remodeling shows, college and career fairs, car shows, wine and beer expos, RV and camping shows, and many more. The Coliseum also hosts the Animal Open House for Ringling Brothers and Barnum & Bailey Circus each year.¹⁴ Based on the Owner's Projections, the average size of one of these events is approximately 5,100 visitors.

The table below lists the venues suited for exhibitions in Nassau County. As shown, the only other facility identified is the 93,000 square foot Mack Sports Complex at Hofstra University. According to the Director of Athletic Events, the capacity of the Sports Complex during trade shows is approximately 4,500. The Director indicated that most of their existing exhibit shows are currently internal or student related events (e.g. career fairs); however, they could likely take on a few of the smaller events if the Coliseum were to close. He also mentioned that the facility is not ideal for exhibitions and trade shows as its relatively small entryways limit the size of displays that can be brought into the building. For example, a boat show could not be accommodated in the Mack Sports Complex.

High Capacity Exhibition Facilities in Nassau County	
Exhibition Venue	Capacity
Hofstra University - Mack Sports Complex	4,500
Nassau Veterans Memorial Coliseum	18,000

Sources: Camoin Associates, Pollstar Pro.

In Case Two it is expected that the Mack Sports Complex would host five of the 42 "exhibitions" currently held at the Coliseum. Due to the difference in size between the two facilities, it is expected

¹⁴ Nassau County Coliseum. Web. June 6, 2011. <http://nassaucoliseum.com/>.

that the average size of exhibitions that the Mack Sports Complex hosts would be around 4,500 visitors (compared to the projected average for the Arena of 5,100 visitors¹⁵). The maximum capacity of the Mack Sports Complex during trade shows is also 4,500. However, the nature of these types of Events is for visitors to view the exhibits at their leisure, people come and go throughout the course of the day. As such, it is not expected that the exhibitions at the Mack Sports Complex would near the capacity limit of the building. The rest of the shows currently held at the Coliseum would be forced to relocate to other event venues in the region, such as the event space at Suffolk County Community College.

Overall, the annual visitation for five exhibitions relocated to the Mack Sports Complex is expected to be approximately 22,500 visitors annually.

Concert Events

The Coliseum hosts a number of big-name concert events each year. Most of these events are high-production events that demand advanced lighting and audio technology. Some of the concert events scheduled for this summer include Katy Perry, Glee Live in Concert, Rihanna, Britney Spears, and the American Idol tour.¹⁴ According to the Owner Projections, the average attendance for a concert event once the Arena is constructed is approximately 14,500 fans.

The table below lists the high-capacity concert facilities identified in Nassau County with the Coliseum shown as the largest venue. The next two largest facilities include Nikon at Jones Beach Theater and Shuart Stadium at Hofstra. According to the Director of Athletic Event Facilities, some student-attended concerts are hosted at Shuart Stadium, but not the type of high-profile concerts that are provided at the Coliseum; they do not have the technological equipment necessary for these types of performances. It is improbable that any of the concert events would move to Shuart Stadium if the Coliseum were to close.

Nikon at Jones Beach Theater ("Jones Beach Theater") is the only venue that could potentially host some of the Coliseum concerts. As described previously in this report under *Nassau County Venues*, the Jones Beach Theater is an outdoor theater that offers concerts from June through early September. Some events on this summer's schedule include Stix, Def Leppard, Sublime with Rome, Goo Goo Dolls, Weezer, Journey, B.B. King, etc.

High Capacity Concert Facilities in Nassau County	
Concert Venue	Capacity
Long Island University - Tilles Center For The Perf. Arts	2,200
NYCB Theatre At Westbury	2,800
Hofstra University - Mack Sports Complex	4,500
Harry Chapin Theatre	8,000
Hofstra University - Shuart Stadium	13,000
Nikon At Jones Beach Theater	13,855
Nassau Veterans Memorial Coliseum	18,000

Sources: Camoin Associates, Pollstar Pro.

To determine the number of Events that would be retained by concerts at the Jones Beach Theater, several assumptions were made:

- Since the Jones Beach Theater is only open during the summer, at a maximum it can only take on the Coliseum concerts that are held during the same season (10 concerts in the 2010 season).

¹⁵ Owner Projections.

- On average, we project 28.5 concerts would be held at the Arena each year compared to 30 concerts at the Coliseum currently (our assumption, based on a 5% decrease from the Coliseum's current concert loading).
- The 5% decrease in number of Arena concerts is applied to the 10 concerts currently held at the Coliseum during the summer season, which results in an average of 9.5 concerts at the Arena during the summer season.
- Being an outdoor amphitheater, the Jones Beach Theater stage is not designed to put on full-production or Broadway-style shows. For example, the Glee Live Tour show (scheduled to be at the Coliseum this summer) includes full set changes, "flying" scenes where actors are in harnesses above the audience, and complex audio and lighting displays. Three of the 10 shows scheduled at the Coliseum for this summer are full-production type shows. Therefore, it is assumed that on average the Jones Beach Theater is capable of hosting 70% of the shows hosted at the Coliseum, or 6.7 shows during the summer season.
- Scheduling these types of shows is highly dependent on the overall tour schedule of individual acts and it is likely that the Jones Beach Theater would not be able to fit in all of the former Coliseum concerts without bumping some of their current concerts. In the 2010 season, two concerts overlap between the two event facilities (See Attachment F). Therefore, the final assumption is that on average at least two Coliseum concerts would not be held at the Jones Beach Theater because of scheduling conflicts.

As shown in the following table, once all of the above assumptions are applied the estimated number of Events relocated to the Jones Beach Theater, and retained in Nassau County, is five concerts annually (rounded).

Case 2: Number of Concerts Retained by Jones Beach	
Concerts at Coliseum During Jones Beach Season - 2010	10
Coliseum 2010 Summer Concerts Jones is Capable of Hosting	7
Percent of Total Summer Concerts	70%
Concerts at Arena During Jones Beach Season - 2016	9.5
Number of Projected Events New Arena In 2016	6.7
2010 Schedule Overlap Between Coliseum & Jones (days)	2
Total Number of Events Retained by Jones Beach	5

Sources: Camoin Associates, Jones Beach Website, Owner Projections

According to the Owner's Projections, the average attendance per concert at the Arena is 14,500. However, the absolute maximum capacity at Jones Beach Theater is 13,855, a difference of 645. In addition to this, it would be highly unlikely for the Jones Beach Theater to completely sell out all five concerts. Taking these two factors into consideration, the assumption is made that the five events reach 90% capacity at the Jones Beach Theater, which is an average of 12,470 fans per concert and a total annual visitation of 57,983.

Case 2: Visitation Per Event	
Average Visitation Per Concert Event 2015/16	14,500
Max Capacity at Jones Beach	13,855
90% Attendance Rate at Jones Beach	12,470
Visitation	57,983

Sources: Camoin Associates, Jones Beach Web, Owner Projections

Based on the above analysis, approximately 57,980 concert visitors would be retained in Nassau County by the Jones Beach Theater. The balance of these visitors would either no longer attend concerts or choose to attend concerts at nearby event facilities located outside of Nassau County.

Entertainment

The Entertainment category is a catch-all category where any Events that do not fall under the previous categories are included. For the most part, Events in this category include WWF Wrestling shows and Televised Boxing. These are specialized Events that require specific amenities (e.g. a full professional boxing ring) and very few facilities can cater to them. There are no other venues in Nassau County capable of hosting these types of Events. As such, the assumption for Case Two is that all of the Events in the Entertainment category would leave the County once the Coliseum is closed.

New Visitation Counts Resulting from Arena

As summarized in the following table, net new visitation is the difference in visitation between Case One, visitors to the Arena, and Case Two, visitors attending events relocated to other venues in Nassau County following closure of the Coliseum, assuming no new venues are built. In Case One, approximately 1.37 million people would attend events at the Arena. However, if the Project does not move forward and the Coliseum closes, Nassau County would only be able to retain about 100,000 of these visitors (about 7%). The 1.26 million visitors lost by Nassau County under Case Two represent an outflow of economic activity. The Project would prevent this loss; for that reason, these visitors are considered “new visitors” generated by the Project. The impact of their spending on Nassau County is discussed in the following section.

Net New Visitors to Nassau County				
	Case One Arena	Case Two, No Arena	Net New Visitation	Net New %
Islanders Hockey	625,650	-	625,650	100.00%
Other Sports Events	60,000	20,000	40,000	66.67%
Family Events	214,200	22,500	191,700	89.50%
Concerts	413,250	57,983	355,267	85.97%
Other Entertainment	52,500	-	52,500	100.00%
Total	1,365,600	100,483	1,265,117	92.64%

Sources: Owner's Projections, CS&L Report, Interviews, Camoin Associates

New Visitation Spending Estimates

Visitor Spending by Category

The next step in the analysis is to estimate the types and amounts of visitor spending, which is applied to the total annual new visitation numbers. In general, the types of purchases that are expected to occur as a direct result of the project include spending on lodging, transportation, recreation, food, and retail. These estimates vary based on whether the visitor would be staying just for the day or overnight. Based on the types of events being held, the population density of Long Island and the area from which people would be assumed to be traveling, we concluded that a conservative estimate would be that 85% of visitors would stay for the day only and the remaining 15% would stay overnight.

Day Vs Overnight Visitors	
Total Visitors	1,365,600
Day Visitors (85%)	1,160,760
Overnight Visitors (15%)	204,840

Sources: Owner's Projections, CS&L Report,
Camoin Associates

Information about average per person visitor spending was provided by the Nassau County Visitors Bureau, supplemented with additional research conducted by Camoin Associates. Visitor spending estimates for each of these categories are discussed below, including a description of the assumptions used to generate the total spending estimates.

Lodging

Based on conversations with the Visitors Bureau and reviews of hotel rates in Nassau County, the cost per person for overnight lodging is estimated at \$44.75 (assuming 2-3 persons per room). Therefore, with 204,840 overnight visitors each year, the Project would generate approximately \$9.1 million in lodging sales in the County each year.

Food

Spending on food for each event includes spending at the concession, onsite catering, and offsite limited and full service restaurants. Visitor spending on concessions and catering is estimated based on the projected gross per capita revenues at full build-out provided by the Owner's Projections as well as information provided by the Visitors Bureau. The total of this spending for each event is then used to make assumptions about fast-food and full-service restaurant purchases. Onsite concession purchases are estimated at \$13.09 per person generating \$17.3 million in revenue. These food purchases were subtracted from the average food purchases by day and overnight visitors to establish the likely offsite food spending. It is estimated that day visitors would spend an additional \$3.00 on food and overnight visitors would spend an additional \$56 dollars offsite.

Transportation

Due to the Arena's location on Long Island and lack of direct public transportation, it is assumed that most of the visitors would drive to the Arena. Likely transportation related purchases would be on gasoline and onsite parking costs. It is assumed that day visitors spend on average \$18.43 and overnight visitors spend around \$66 (including the cost of parking). Onsite parking costs \$8 on average so the remainder would be spent on gasoline and other transportation costs. This translates into approximately \$10.9 million in onsite parking sales and \$23.9 million in additional transportation costs.

Recreation

For the purposes of this study, the estimated value of event ticket sales are added to the typical recreation spending assumed for visitors to Long Island. Average ticket prices onsite are \$59 and average additional spending for a day visitor is \$5 and \$20 for an overnight visitor. Ticket sales onsite generate \$80 million in annual revenue and offsite spending accounts for an additional \$10.75 million in recreation spending.

Retail

Ancillary spending estimates are based on the assumption that many visitors would also make some purchases at local businesses during their visit. Total retail sales figures estimated for day and overnight visitors include any purchases made at the Arena. Using the Owner's Projections, it is assumed that onsite novelty purchases would be an average of \$5.57 per person. In addition, day visitors would make another \$5.77 in purchases offsite and overnight visitors would spend \$35 offsite. Retail purchases would generate \$23.5 million in sales annually.

The following table outlines the spending per person estimates as established based on the research conducted and information provided by the Owner and the CS&L Report.

Average Spending Per Person					
	Lodging	Food and Drink	Transportation	Recreation*	Retail
Day Visitor	\$ -	\$ 20.56	\$ 18.43	\$ 64.70	\$ 11.34
Overnight Visitor	\$ 44.75	\$ 73.88	\$ 66.23	\$ 79.41	\$ 40.76

* Includes average Arena ticket price of \$59.00

Sources: Nassau County Tourism Bureau, Camoin Associates, CS&L Report, Owner's Projections

Using the spending per person figures from above, the following table shows the total spending related to the Arena by combining the onsite spending totals (based on the Owner's Projections and subsequent reductions based on the CS&L report) and spending generated by the day visitors and overnight visitors offsite. Note that the Other category includes items such as the price for luxury suites/club seats, radio revenue, sponsorships and naming rights, all of which are onsite revenue but are not specifically paid for on a per person basis. Total spending by visitors to the Arena equals \$237,198,093 annually. This number includes all onsite revenue as well as offsite spending in Nassau County.

Total Spending						
	Lodging	Food and Drink	Transportation	Recreation	Retail	Other
Onsite Spending	\$ -	\$ 23,356,549	\$ 10,980,580	\$ 80,613,413	\$ 7,597,562	\$ 42,002,620
Day Visitors	\$ -	\$ 3,588,950	\$ 11,794,626	\$ 6,582,538	\$ 6,702,491	\$ -
Overnight Visitors	\$ 9,167,063	\$ 11,555,162	\$ 11,873,379	\$ 4,174,539	\$ 7,208,623	\$ -
Total Spending	\$ 9,167,063	\$ 38,500,660	\$ 34,648,584	\$ 91,370,490	\$ 21,508,676	\$ 42,002,620

Sources: Owner's Projections, CS&L Report, Camoin Associates

The following table shows total spending by consumer category and by event type. This was created by adding the reduced onsite sales projections as provided by the Owner to the total offsite spending numbers. Camoin Associates spread out the offsite spending among the various event types as a function of each event types' percentage of total annual attendance. For example, Islanders hockey accounts for 46% of total annual ticket sales, so 46% of the total lodging was attributed to Islanders games, and so on for all of the categories.

Spending by Event Type						
	Lodging	Food and Drink	Transportation	Recreation	Retail	Other
NY Islander Hockey	\$ 4,199,892	\$ 20,170,756	\$ 16,667,082	\$ 49,318,458	\$ 8,247,379	\$ 42,002,620
Other Sporting Events	\$ 402,771	\$ 1,775,081	\$ 1,399,895	\$ 2,092,631	\$ 1,165,009	\$ -
Family Shows	\$ 1,437,892	\$ 3,915,092	\$ 4,783,424	\$ 7,711,667	\$ 2,488,322	\$ -
Concert Events	\$ 2,774,084	\$ 10,985,097	\$ 10,468,275	\$ 30,219,807	\$ 9,007,534	\$ -
Entertainment	\$ 352,424	\$ 1,654,635	\$ 1,329,908	\$ 2,027,927	\$ 600,433	\$ -
TOTAL	\$ 9,167,063	\$ 38,500,660	\$ 34,648,584	\$ 91,370,490	\$ 21,508,676	\$ 42,002,620

Sources: Owner's Projections, CS&L Report, Camoin Associates, Visitors Bureau

Total New Visitation Spending by Category

The information above provides the total spending figures for the project (\$237,198,093), but the impact of the Project is based on the new visitation, or the difference between Case One (with the Arena) and Case Two (without the Arena). As described in the section "Case Two: Event Attendance Without Arena" above, only a portion of the sales are considered to be new visitation generated as a result of the Arena. Only that new visitation and spending can be counted towards the direct impact of the Project. The table below shows that the new visitation spending generated by the project would be equal to approximately \$223,880,103 annually.

New Visitation Spending			
	Total Spending	New Visitation Percentage	New Visitation Spending
Islanders Hockey	\$ 140,606,188	100.00%	\$ 140,606,188
Other Sports	\$ 6,835,386	66.67%	\$ 4,556,924
Family	\$ 20,336,396	89.50%	\$ 18,200,220
Concerts	\$ 63,454,797	85.97%	\$ 54,551,444
Entertainment	\$ 5,965,327	100.00%	\$ 5,965,327
Total	\$ 237,198,093		\$ 223,880,103

Sources: Owner's Projections, CS&L Report, Interviews, Camoin Associates

The following table breaks down the New Visitation Spending by category and event type. Islanders Hockey would generate \$140,606,188 in annual sales throughout the County; Other Sports Events \$4,556,924; Family Shows \$18,200,220; Concerts \$54,551,444; and other Entertainment \$5,965,327.

New Visitation Spending by Category							
	Lodging	Food and Drink	Transportation	Recreation	Retail	Other	Total
Islanders Hockey	\$ 4,199,892	\$ 20,170,756	\$ 16,667,082	\$ 49,318,458	\$ 8,247,379	\$ 42,002,620	\$ 140,606,188
Other Sports	\$ 268,514	\$ 1,183,387	\$ 933,263	\$ 1,395,087	\$ 776,673	-	\$ 4,556,924
Family	\$ 1,286,853	\$ 3,503,842	\$ 4,280,964	\$ 6,801,618	\$ 2,226,943	-	\$ 18,200,220
Concerts	\$ 2,384,852	\$ 9,443,776	\$ 8,999,470	\$ 25,979,661	\$ 7,743,685	-	\$ 54,551,444
Entertainment	\$ 352,424	\$ 1,654,635	\$ 1,329,908	\$ 2,027,927	\$ 600,433	-	\$ 5,965,327
Total	\$ 8,492,535	\$ 35,958,397	\$ 32,210,687	\$ 85,622,751	\$ 19,595,113	\$ 42,002,620	\$ 223,880,103

Sources: Owner's Projections, CS&L Report, Camoin Associates

Direct Effects of Visitation Spending

The figure for direct spending generated by the Arena was used as the input into the EMSI economic impact model. The EMSI model allows the analyst to break down the total spending by NAICS code to get an accurate read for how one dollar spent in a specific sector multiplies throughout the local economy. To analyze the impact of the Arena on Nassau County, the total spending is broken down into the following NAICS codes.

NAICS Codes Used for Analysis	
Category	NAICS Code
Lodging	721110: Hotels
	721199: All other traveler accommodations
	722213: Snack and nonalcoholic beverage bars
	722410: Drinking Places
Food & Drink	722320: Caterers
	722110: Full Service Restaurants
	722211: Limited Service Restaurants
	445110: Grocery Store
Transportation	445120: Convenience Store
	488490: Support Services for Ground Transportation
	447110: Gas Station with Convenience Store
Recreation	711211: Sports Teams and Clubs
	711310: Promoters of Sports Teams with Facilities
	713990: All other recreation industries
Retail	453220: Novelty, Gift and Souvenir
	448140: Family clothing

Source: EMSI

The EMSI model calculates that the \$223,880,103 in new direct sales generated by the Arena supports 2,115 jobs annually throughout the Nassau County economy. This includes all onsite and offsite jobs resulting directly from visitor spending.

Total Impacts of the Arena

The table below outlines the direct and indirect economic impact of the Arena on Nassau County. The indirect impacts are those that occur as the dollars from direct impacts cycle through the economy. For example, the new employees receive wages and in turn spend a portion of those dollars in the local economy for daily needs, housing and other expenses, and a proportion of those dollars are again re-spent in the local economy. As those dollars continue to circulate, additional jobs and business activity are created. This effect, as well as the Arena's spending in the local economy, is captured in the indirect impacts. Taking into account the indirect economic impacts, the Arena is estimated to create a total of 3,040 new jobs, \$138 million in new earnings and \$358 million in new sales in Nassau County each year.

Economic Impact of New Visitation on Nassau County			
	Direct	Indirect	Total
Jobs	2,111	929	3,040
Sales	\$ 223,880,103	\$ 134,328,062	\$ 358,208,164
Earnings	\$ 87,865,823	\$ 50,962,177	\$ 138,828,000

Sources: EMSI, Camoin Associates

One Time Construction Impacts

In addition to the ongoing impact of the Arena, there would also be a one-time impact associated with the construction of the Project. Total construction of the Arena is estimated to cost \$350,000,000 and, assuming that approximately half of the jobs and materials would be sourced from within the County, the direct effects of the construction phase are \$175 million.

Direct Impact of Construction	
Total Cost of Construction	\$ 350,000,000
Amount Sourced in Nassau County	50%
Direct Impact of Construction	\$ 175,000,000

Sources: Nassau County IDA, Camoin Associates

Based on \$175,000,000 in direct impacts associated with the construction phase of the Project occurring in Nassau County, there would be a total of \$121 million in one-time construction related earnings supporting 1,515 jobs in the County.¹⁶

Economic Impact of Construction			
	Direct	Indirect	Total
Jobs	806	709	1,515
Earnings	\$ 81,309,396	\$ 39,841,604	\$ 121,151,000
Sales	\$ 175,000,000	\$ 92,750,000	\$ 267,750,000

Sources: EMSI, Camoin Associates

¹⁶ Indirect impacts represent money spent by businesses on purchases of goods and services within the local economy, creating additional employment and earnings. It also includes the expenditures of new household income from wages and payments made to employees.

LIMITED FISCAL IMPACT STUDY

Fiscal impacts of the Arena on Nassau County include sales tax revenue during the construction phase of the Project, sales tax revenue once the Project is complete and operating, hotel tax revenue, entertainment tax revenue, and commission revenue.

Sales Tax Revenue - Construction Phase

In Years 1 and 2, the one time construction phase earnings described by the total economic impact of the construction work (described in the above section) would lead to additional sales tax revenue for the County. It is assumed that 70% of the construction phase earnings would be spent within Nassau County and that 25% of those purchases would be taxable.

One Time County Sales Tax Revenue Years 1 & 2: Construction Phase	
Total New Earnings	\$ 121,151,000
Amount Spent in County (70%)	\$ 84,805,700
Amount Taxable (25%)	\$ 21,201,425
County Sales Tax Rate	4.625%
New Local Tax Revenue	\$ 980,566
Nassau County Portion	\$ 848,057
MTA Portion	\$ 132,509

Sources: Nassau County, Camoin Associates

As a result of the construction phase employment, the County would receive \$848,057 and the Metropolitan Transit Authority (the "MTA") would receive \$132,509 from the economic impacts of the Project.

Sales Tax Revenue - Ongoing Building Occupation

Beginning in Year 3, annual county sales tax would be generated in two ways 1) total direct sales related to the Arena, 2) spending related to job creation and new earnings.

First, of the \$223,880,103 in new sales generated as a direct result of the Arena, the majority would be taxable and, therefore, result in sales tax revenue for the County. There are two categories of revenues, however, that would not generate sales tax revenue: (1) ticket sales of \$29 million for the "Family Show", "Concert" and "Entertainment" Events¹⁷ and (2) \$42 million in sales listed under the "Other Islanders Hockey" spending¹⁸ in the table above entitled "New Visitation Spending by Category". Based on the analysis, direct sales would result in an additional \$7 million in local tax revenue, of which \$6.1 million would go to Nassau County and the remainder would go to the Metropolitan Transit Authority in Year 3.

¹⁷ The Owner's Projections explicitly exclude "Family Show", "Concert" and "Entertainment" ticket sales from the computation of sales tax revenue and our understanding is that those types of Events are not currently subject to tax at the Coliseum. We did not seek to verify this claim, but accepted it as the more conservative estimate of anticipated sales tax revenues.

¹⁸ This includes gross revenue from the Owner's Projections not subject to tax, such as sponsorship and advertising, naming rights, and other revenues. As with the exclusion of certain ticket sales mentioned immediately above, we did not seek to verify this claim, but accepted it as the more conservative estimate of anticipated sales tax revenues.

Year 3 County Sales Tax Revenue - Direct Sales		
Direct Sales	\$	223,880,103
Non-Taxable Ticket Sales	\$	29,155,500
Non-Taxable Other Sales	\$	42,002,620
Taxable Direct Sales	\$	152,721,983
County Sales Tax Rate		4.625%
New Local Tax Revenue	\$	7,063,392
Nassau County Portion	\$	6,108,879
MTA Portion	\$	954,512

Sources: Nassau County, Camoin Associates

Secondly, the additional earnings described by the total economic impact of the ongoing occupation (see the previous section) would lead to additional sales tax revenue for the County. It is assumed that 70% of the earnings would be spent within Nassau County and that 25% of those purchases would be taxable.

Year 3 County Sales Tax Revenue - Earnings		
Total New Earnings	\$	138,828,000
Amount Spent In County (70%)	\$	97,179,600
Amount Taxable (25%)	\$	24,294,900
County Sales Tax Rate		4.625%
New Local Tax Revenue	\$	1,123,639
Nassau County Portion	\$	971,796
MTA Portion	\$	151,843

Sources: Nassau County, Camoin Associates

Under these assumptions, the County would receive approximately \$971,796 and the MTA would receive \$151,843 additionally in Year 3 from the economic impacts of the Project.

Hotel Tax Revenue

In addition to the sales tax revenue, Nassau County would also receive additional Hotel Tax revenue from the new visitation lodging spending. With a 3% hotel tax, Nassau County would receive an additional \$254,776 annually, beginning in Year 3.

Year 3 County Hotel Tax Revenue		
New Visitation Lodging Spending	\$	8,492,535
Hotel Tax		3%
New County Hotel Tax Revenue	\$	254,776

Source: Camoin Associates

Entertainment Tax Revenue

In Nassau County, an entertainment tax (Local Law 28-2000) is added to ticket prices in the amount of \$1.50 per ticket at all venues where the permanent capacity is more than 2,500, except for those associated with educational institutions. Under Case Two, any Events that are assumed could take place at Hofstra University would not generate entertainment tax revenue for Nassau County (including Family Events and Other Sports Events). Therefore, when estimating the new entertainment tax generated by the Arena, we do not discount the total attendance that is possible at Hofstra since holding events at Hofstra would not generate entertainment tax.

New Ticket Sales Subject to Entertainment Tax			
	Case One: Arena	Case Two: No Arena	Net New Visitation
Islanders Hockey	625,650	-	625,650
Other Sports	60,000	-	60,000
Family	214,200	-	214,200
Concerts	413,250	57,983	355,267
Entertainment	52,500	-	52,500
Total			1,307,617

Sources: Owner's Projections, CS&L Report, Camoin Associates, Interviews, General Research

Ticket sales of 1,307,617 at the Arena would generate \$1.96 million in additional revenue for the County from the entertainment tax.

Entertainment Tax Revenue	
Total Annual Ticket Sales	1,365,600
New Ticket Sales Subject to Entertainment Tax	1,307,617
Entertainment Tax Per Ticket	\$ 1.50
Entertainment Tax Revenue	\$ 1,961,426

Note: Entertainment tax is charged on event spaces in Nassau County with permanent seating capacity over 2,500, excluding universities. New ticket sales excludes sales at other venues that are subject to the tax.

Commission Revenue

Starting Year 3, Nassau County would receive 11.5% ¹⁹ of all Arena gross revenues (except television-related revenues). Based on gross onsite sales of \$164,550,723, the following table outlines the Commission revenue stream to be earned by the County in Year 3. Note that we assume all onsite sales are "new" to the County for the purposes of the commission estimates, since the commission revenue is only realized if the Event occurs at the Arena.

Year 3 Commission Revenue to County	
Total Onsite Sales Revenue	\$ 164,550,723
Percentage Commission on Gross Sales	11.50%
Commission Revenue, Year 3	\$ 18,923,333

Sources: Nassau County, Camoin Associates

Summary of Year 3 County Revenue

Based on the figures calculated in the above sections, once the Arena is fully operational in Year 3, the Arena would generate \$28.2 million in revenue for Nassau County.

¹⁹ Remains subject to contractual negotiations.

Year 3 County Revenue	
Sales Tax	\$ 7,080,675
Hotel Tax	\$ 254,776
Entertainment Tax	\$ 1,961,426
County Commission	\$ 18,923,333
Total	\$ 28,220,210

Source: Camoin Associates

CASH FLOW ANALYSIS

An important consideration for the County is the timing of inflows and outflows of cash to and from the Project. Indeed, in Years 1 and 2, the only inflow of cash to the County is the amount of sales tax generated from construction workers spending their wages in the local economy. Conversely, the County would owe \$26 million in debt service, representing an outflow of \$25.5 million in cash each year for Years 1 and 2, as show below.

Net Present Value of Cash Flows						
Year	Rate	1	2	3	4	30
Commission Revenue	3%	\$ -	\$ -	\$ 18,923,333	\$ 19,491,033	\$ 42,034,192
Sales Tax	3%	\$ 424,029	\$ 424,029	\$ 7,080,675	\$ 7,293,096	\$ 15,728,226
Hotel Tax	3%	\$ -	\$ -	\$ 254,776	\$ 262,419	\$ 565,931
Entertainment Tax	0%	\$ -	\$ -	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426
Gross Revenues		\$ 424,029	\$ 424,029	\$ 28,220,210	\$ 29,007,973	\$ 60,289,775
Debt Service		\$(26,000,000)	\$(26,000,000)	\$(26,000,000)	\$(26,000,000)	\$(26,000,000)
Net Cash Flow		\$(25,575,972)	\$(25,575,972)	\$ 2,220,210	\$ 3,007,973	\$ 34,289,775
Net Present Value	6.21%	\$	\$	\$	\$	\$ 91,696,471

The revenue figures for Year 3 amount to a net inflow of approximately \$2.2 million of cash in that year. To model the fiscal impacts of future years and account for inflation, commission, sales tax and hotel tax revenues are escalated by 3% each year through Year 30. Entertainment Tax revenues were not escalated because it is assumed that the number of tickets sold does not increase and the County's current tax remains at \$1.50 per ticket through Year 30. Since debt service remains constant through the 30-year period of bond repayment, the net cash flow to the County increases each year after Year 3 until, by Year 30, net cash flow to the County is \$34 million.

If we were to simply add up all the positive and negative cash flow figures for each of the 30 years in question, the total cash flow to the County amounts to approximately a positive \$403 million. This is not a fair representation, however, because it does not account for the time-value-of-money. Instead, the "Net Present Value" of all future cash flows is calculated by discounting future cash flows (i.e. all cash flows occurring after Year 1) by a chosen discount rate. For projects such as the Arena, funded through the issuance of a bond, the standard discount rate to use in a Net Present Value analysis is the rate of interest on the bond. In this case, the implied interest rate on a \$350 million, 30-year bond is 6.21%, which is the value used in this analysis to discount future cash flows (See Attachment G).

With this discount rate, Net Present Value analysis yielded a positive value of approximately \$92 million to all cash flows resulting from the Project. Said in other terms, the value to the County of undertaking the Project, after accounting for all inflows and outflows of cash, and expressed in today's value, is \$92 million.

Attachment A: What is an Economic Impact Analysis?

The purpose of conducting an economic impact study is to ascertain the total cumulative changes in employment, earnings and output in a given economy due to some initial "change in final demand". To understand the meaning of "change in final demand", consider the installation of a new widget manufacturer in Anytown, USA. The widget manufacturer sells \$1 million worth of its widgets per year exclusively to consumers in Canada. Therefore, the annual change in final demand in the United States is \$1 million because dollars are flowing in from outside the United States and are therefore "new" dollars in the economy.

This change in final demand translates into the first round of buying and selling that occurs in an economy. For example, the widget manufacturer must buy its inputs of production (electricity, steel, etc.), must lease or purchase property and pay its workers. This first round is commonly referred to as the "Direct Effects" of the change in final demand and is the basis of additional rounds of buying and selling described below.

To continue this example, the widget manufacturer's vendors (the supplier of electricity and the supplier of steel) will enjoy additional output (i.e. sales) that will sustain their businesses and cause them to make additional purchases in the economy. The steel producer will need more pig iron and the electric company will purchase additional power from generation entities. In this second round, some of those additional purchases will be made in the US economy and some will "leak out". What remains will cause a third round (with leakage) and a fourth (and so on) in ever-diminishing rounds of spending. These sets of industry-to-industry purchases are referred to as the "Indirect Effects" of the change in final demand.

Finally, the widget manufacturer has employees who will naturally spend their wages. As with the Indirect Effects, the wages spent will either be for local goods and services or will "leak" out of the economy. The purchases of local goods and services will then stimulate other local economic activity; such effects are referred to as the "Induced Effects" of the change in final demand.

Therefore, the total economic impact resulting from the new widget manufacturer is the initial \$1 million of new money (i.e. Direct Effects) flowing in the US economy, plus the Indirect Effects and the Induced Effects. The ratio between Direct Effects and Total Effects (the sum of Indirect and Induced Effects) is called the "multiplier effect" and is often reported as a dollar-of-impact per dollar-of-change. Therefore, a multiplier of 2.4 means that for every dollar (\$1) of change in final demand, an additional \$1.40 of indirect and induced economic activity occurs for a total of \$2.40.

Key information for the reader to retain is that this type of analysis requires rigorous and careful consideration of the geography selected (i.e. how the "local economy" is defined) and the implications of the geography on the computation of the change in final demand. If this analysis wanted to consider the impact of the widget manufacturer on the entire North American continent, it would have to conclude that the change in final demand is zero and therefore the economic impact is zero. This is because the \$1 million of widgets being purchased by Canadians is not causing total North American demand to increase by \$1 million. Presumably, those Canadian purchasers will have \$1 million less to spend on other items and the effects of additional widget production will be cancelled out by a commensurate reduction in the purchases of other goods and services.

Changes in final demand, and therefore Direct Effects, can occur in a number of circumstances. The above example is easiest to understand: the effect of a manufacturer producing locally but selling globally. If, however, 100% of domestic demand for a good is being met by foreign suppliers (say, DVD

players being imported into the US from Korea and Japan), locating a manufacturer of DVD players in the US will cause a change in final demand because all of those dollars currently leaving the US economy will instead remain. A situation can be envisioned whereby a producer is serving both local and foreign demand, and an impact analysis would have to be careful in calculating how many "new" dollars the producer would be causing to occur domestically.

Attachment B: Definition and Abbreviations

- **Agency:** Nassau County Industrial Development Agency.
- **Arena:** The new sports arena proposed in Nassau County.
- **Coliseum:** The Nassau Veterans Memorial Coliseum.
- **County:** Nassau County.
- **Direct Effects:** The difference in visitation spending between Case One and Case Two, namely the amount of visitation spending that will only occur in the County if the Project occurs.
- **EMSI:** Economic Modeling Specialists' proprietary data source and economic modeling services at www.economicmodeling.com.
- **Event and Events:** Both Islander games and a set of other events that are currently hosted in the Coliseum and/or might be hosted in the Arena.
- **Indirect Effects:** Direct Effects circulate through the economy causing additional follow-on impacts including (a) spending by businesses impacted by the Direct Effects and (b) spending of employees of those same businesses on local goods and services.
- **MTA:** Metropolitan Transit Authority
- **Owner:** The owner of the Islander's hockey franchise.
- **Owner Projections:** The Owner provided its estimates for use of the Arena and projections for the value of anticipated ticket sales, including both Islander games and a set of other Events that might be hosted in the Arena.
- **Project:** The construction of the Arena.
- **Third Party Projections or CS&L Report:** Camoin Associates received from the County an independent assessment of the Owner's Projections from a third party expert in event venue statistics (CS&L).

Attachment C: References

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Attachment D: Image Sources

- Nassau Colliseum Facebook Page
- Google Earth
- Camoin Associates

Attachment E: All Event Facilities Within 15 Miles

Event Facilities Within 15-Miles of Uniondale, NY				
Venue	Type	Cap.	Location	Distance
Adelphi University			Garden City, NY	3 mi.
Adventureland Amusement Park			Farmingdale, NY	8 mi.
Amazura Concert Hall			Jamaica, NY	11 mi.
American Legion Center			Williston Park, NY	5 mi.
American Legion Hall			West Babylon, NY	13 mi.
Appliance World			Huntington, NY	15 mi.
Arthur Ashe Stadium			Queens Village, NY	8 mi.
Arts Festival			Huntington, NY	15 mi.
Astoria Federal Savings Bank			Babylon, NY	14 mi.
Atlas Park			Glendale, NY	15 mi.
Babylon High School Auditorium			Babylon, NY	14 mi.
Babylon Inn			West Babylon, NY	13 mi.
Purple Haze			Rockville Centre, NY	3 mi.
Bad Moon Saloon			Merrick, NY	3 mi.
Bar Beach Park			Port Washington, NY	10 mi.
Bartini's			Babylon, NY	14 mi.
Bay Fest.			Babylon, NY	14 mi.
Bayview Ale House			Freeport, NY	3 mi.
BBQ Inc.			Rockville Centre, NY	3 mi.
The Beach House			Long Beach, NY	9 mi.
Beach Hut At Venetian Shore			Lindenhurst, NY	12 mi.
Bellmore Theatre			Bellmore, NY	3 mi.
Belmont Park			Elmont, NY	6 mi.
Bergen Point Country Club			West Babylon, NY	13 mi.
Bethpage High School			Bethpage, NY	6 mi.
Black Forest Brew Haus			Farmingdale, NY	8 mi.
Black Spectrum Theatre			Jamaica, NY	11 mi.
Bliss Gourmet Cafe			Jamaica, NY	11 mi.

Event Facilities Within 15-Miles of Uniondale, NY				
Venue	Type	Cap.	Location	Distance
Bongos			Mineola, NY	4 mi.
Borders Books & Music			Queens Village, NY	8 mi.
Borders Books & Music			Westbury, NY	4 mi.
Bottoms Up!			Flushing, NY	13 mi.
Bridgeview			Island Park, NY	7 mi.
Bridgewater Yacht Club			Island Park, NY	7 mi.
Broadway			Amityville, NY	10 mi.
The Brokerage Comedy Club	Club	175	Bellmore, NY	3 mi.
Buckley's			Valley Stream, NY	7 mi.
Burns Town Park			Massapequa, NY	7 mi.
C.W. Post University			Brookville, NY	7 mi.
Callahans			East Meadow, NY	2 mi.
Calvary			East Meadow, NY	2 mi.
Canno's			Lynbrook, NY	5 mi.
The Carltun			East Meadow, NY	2 mi.
Long Island Children's Museum			Garden City, NY	3 mi.
Cinema Arts Centre			Huntington, NY	15 mi.
City Cafe			Garden City, NY	3 mi.
Clark Botanic Garden			Albertson, NY	6 mi.
Clearview Babylon Cinemas			Babylon, NY	14 mi.
Club 2686			Levittown, NY	4 mi.
Club Loaded			Rockville Centre, NY	3 mi.
Club Pure			Mineola, NY	4 mi.
Coffee House Concerts			Garden City, NY	3 mi.
Colden Auditorium			Flushing, NY	13 mi.
College Point VFW			College Point, NY	14 mi.
Congregational Church			Huntington, NY	15 mi.
Coyote Grill			Island Park, NY	7 mi.
The Crazy Donkey	Club	900	Farmingdale, NY	8 mi.
The Creek Club			Locust Valley, NY	13 mi.
Crest Hallow Country Club			Woodbury, NY	10 mi.
Dave & Busters			Farmingdale, NY	8 mi.
Deer Park Community Center			Deer Park, NY	15 mi.
Deuces Wild			Bethpage, NY	6 mi.
Di Carlos			Mineola, NY	4 mi.
DiMaggio's Seafood and Grill			Port Washington, NY	10 mi.
Division Avenue High School Aud.			Levittown, NY	4 mi.
D.J. Riders			Oceanside, NY	5 mi.
Dockside			West Babylon, NY	13 mi.
The Doghouse			Dix Hills, NY	13 mi.

Event Facilities Within 15-Miles of Uniondale, NY				
Venue	Type	Cap.	Location	Distance
Doubleday Babcock Center			Oyster Bay, NY	12 mi.
The Downtown (CLOSED)			Farmingdale, NY	8 mi.
Dave Glicker's Downtown			Farmingdale, NY	8 mi.
Downtown Bar & Grill			Farmingdale, NY	8 mi.
Dublin Pub			New Hyde Park, NY	6 mi.
Eisenhower Park			East Meadow, NY	2 mi.
Elks Club			Huntington, NY	15 mi.
Ellsworth Allen Park			Farmingdale, NY	8 mi.
Immaculate Conception College			Douglaston, NY	9 mi.
Empress Ballroom	Club		Farmingdale, NY	8 mi.
Ethical Humanist Society			Garden City, NY	3 mi.
Long Island Fall Festival			Huntington, NY	15 mi.
Farmingdale High School			Farmingdale, NY	8 mi.
Farmingdale University			Farmingdale, NY	8 mi.
Finch Mountain House Concert			Babylon, NY	14 mi.
Five Towns College			Dix Hills, NY	13 mi.
Flushing Library			Queens, NY	14 mi.
Flusing Meadows Corona Park			Queens Village, NY	8 mi.
Folk Society			Huntington, NY	15 mi.
Forest Park			Woodhaven, NY	14 mi.
Fort Tilden Beach			Queens, NY	14 mi.
FOTA Pavilion At Planting Fields	Amphitheatre		Oyster Bay, NY	12 mi.
Freeport High School			Freeport, NY	3 mi.
Friends Meeting House			Westbury, NY	4 mi.
Full Gospel New York Church			Flushing, NY	13 mi.
Fuzzy's			Bellerose, NY	7 mi.
Garden Stage			Garden City, NY	3 mi.
Glen Oaks Country Club			Old Westbury, NY	6 mi.
Glo Nightclub			Westbury, NY	4 mi.
Governor's Comedy Club	Club	270	Levittown, NY	4 mi.
Great Neck Park			Great Neck, NY	10 mi.
Greater Allen A.M.E. Cathedral			Jamaica, NY	11 mi.
Half Hollow Hills PAC			Dix Hills, NY	13 mi.
Harbor Links			Port Washington, NY	10 mi.
Harry Chapin Rainbow Stage			Huntington, NY	15 mi.
Harry Chapin Theatre			East Meadow, NY	2 mi.
Heckscher Museum			Huntington, NY	15 mi.
Heckscher Park			Huntington, NY	15 mi.
Hempstead Lake Park			Hempstead, NY	1 mi.
Henry Waldinger Memorial Library			Valley Stream, NY	7 mi.

Event Facilities Within 15-Miles of Uniondale, NY				
Venue	Type	Cap	Location	Distance
Herricks High School			New Hyde, NY	5 mi.
Hicksville Masonic Lodge			Hicksville, NY	6 mi.
High School			Hicksville, NY	6 mi.
High School			Glen Cove, NY	12 mi.
High School East			Dix Hills, NY	13 mi.
Hillwood Commons Recital Hall			Greenvale, NY	8 mi.
Hofstra University			Hempstead, NY	1 mi.
Hot Topic			Massapequa, NY	7 mi.
Hot Topic - Broadway Mall			Hicksville, NY	6 mi.
			Huntington Station, NY	
House Concert				14 mi.
House Concert			Merrick, NY	3 mi.
House Concert			Babylon, NY	14 mi.
House Concert			Seaford, NY	6 mi.
Huntington Folk Festival			Huntington, NY	15 mi.
Huntington Folk Music Society			Babylon, NY	14 mi.
Ice			Farmingdale, NY	8 mi.
	Auditorium			
IMAC Inter-Media Art Ctr.	Theatre	500	Huntington, NY	15 mi.
Image Bar			Uniondale, NY	0 mi.
The Inn			Long Beach, NY	9 mi.
Irie Jamboree			Queens Village, NY	8 mi.
Irish Festival Grounds	Festival		Broad Channel, NY	14 mi.
Jamaica Center For Arts & Learning			Jamaica, NY	11 mi.
Jazz Festival			Oyster Bay, NY	12 mi.
JD Gates			Glen Cove, NY	12 mi.
JDs Place			Farmingdale, NY	8 mi.
Jeane Rimsky Theater			Port Washington, NY	10 mi.
Jessie's Roadhouse			Merrick, NY	3 mi.
Jewish Center			Wantagh, NY	4 mi.
John Burns Park			Massapequa, NY	7 mi.
John C. Adams Playhouse		1,134	Hempstead, NY	1 mi.
John F. Kennedy Intermediate School			Deer Park, NY	15 mi.
John J. Daly Elementary School			Port Washington, NY	10 mi.
Johnny Famous			Bayside, NY	11 mi.
Jones Beach Bandshell			Wantagh, NY	4 mi.
Jones Beach Bay Stage	Amphitheatre		Wantagh, NY	4 mi.
Jugs N' Stokers			Merrick, NY	3 mi.
King's Park			Queens Village, NY	8 mi.
KJ Farrels			Bellmore, NY	3 mi.

Event Facilities Within 15-Miles of Uniondale, NY				
Venue	Type	Cap.	Location	Distance
The Knickerbocker Yacht Club	Auditorium / Theatre		Great Neck, NY	10 mi.
Kupferberg Center At Queens College			Flushing, NY	13 mi.
LaGuardia Community College			Queens Village, NY	8 mi.
The Landmark			Port Washington, NY	10 mi.
Last Licks Cafe			Huntington, NY	15 mi.
LeFrak Concert Hall			Flushing, NY	13 mi.
Lefty's Candlelight			Lindenhurst, NY	12 mi.
Leonard's			Great Neck, NY	10 mi.
Lido Beach			Long Beach, NY	9 mi.
Little Theatre			Queens Village, NY	8 mi.
Live Trax			Bellmore, NY	3 mi.
Long Beach Jazz Festival Grounds			Long Beach, NY	9 mi.
Long Island Bluegrass Festival			Copliague, NY	10 mi.
Long Island University			Brookville, NY	7 mi.
Looney Tunes			West Babylon, NY	13 mi.
The Mall at The Source			Westbury, NY	4 mi.
Marriott			Melville, NY	10 mi.
Mary Carroll's			Babylon, NY	14 mi.
Massapequa High School			Massapequa, NY	7 mi.
Mack Sports Complex	Arena	5,000	Hempstead, NY	1 mi.
McKinley Amphitheatre			Wheatley Heights, NY	13 mi.
Momorage Club			Seaford, NY	6 mi.
Meta Sin			Levittown, NY	4 mi.
Milky Way			Jamaica, NY	11 mi.
Mineola Public Library			Mineola, NY	4 mi.
Mirage			Westbury, NY	4 mi.
Mirelle's Blues			Westbury, NY	4 mi.
Mixed Notes Cafe			Elmont, NY	6 mi.
Models Lounge			Huntington Station, NY	14 mi.
Molly Blooms 2			Amityville, NY	10 mi.
Morgan Park			Glen Cove, NY	12 mi.
Mr. Beery's			Bethpage, NY	6 mi.
Mulcahy's	Club	1,200	Wantagh, NY	4 mi.
The Munchaba Lounge			Levittown, NY	4 mi.
Music Under The Stars			Hicksville, NY	6 mi.
Muttontown Country Club			East Norwich, NY	10 mi.
Nakisaki			Hempstead, NY	1 mi.

Event Facilities Within 15-Miles of Uniondale, NY				
Venue	Type	Cap.	Location	Distance
Nassau Comm. College			Garden City, NY	3 mi.
Nassau Veterans Memorial Coliseum	Arena	17,000	Uniondale, NY	0 mi.
Network Cafe			Forest Hills, NY	14 mi.
New York Institute of Technology			Old Westbury, NY	6 mi.
Newsday Headquarters			Melville, NY	10 mi.
Nickerson Beach Park			Lido Beach, NY	9 mi.
Nikon At Jones Beach Theater	Amphitheatre	13,855	Wantagh, NY	4 mi.
Noche Blue			Levittown, NY	4 mi.
North Fork Hall			Brookville, NY	7 mi.
North Hempstead Beach			Port Washington, NY	10 mi.
Nutty Irishman			Farmingdale, NY	8 mi.
NYCB Theatre At Westbury	Auditorium Theatre	2,800	Westbury, NY	4 mi.
Odins			Freeport, NY	3 mi.
Ollie's Point Bar & Grill			Amityville, NY	10 mi.
Open Culture Center			Queens, NY	14 mi.
Our Time Coffeehouse			Garden City, NY	3 mi.
Oyster Bay			Syosset, NY	10 mi.
Pancho's Border Grill			Bethpage, NY	6 mi.
Park At East Hills			East Hills, NY	6 mi.
Patty McGees			Island Park, NY	7 mi.
Performing Arts Center			Bayside, NY	11 mi.
Pine Hollow Country Club			East Norwich, NY	10 mi.
Pisces Cafe			Babylon, NY	14 mi.
Plattdeutsche Park			Franklin Square, NY	4 mi.
Polish Club			Port Washington, NY	10 mi.
Polish Home			Glen Cove, NY	12 mi.
Port Washington Public Library			Port Washington, NY	10 mi.
Presbyterian Church			Bellmore, NY	3 mi.
Private Function			Brookville, NY	7 mi.
Private Function			Bayville, NY	14 mi.
Private Function			Westbury, NY	4 mi.
Private Function			Farmingdale, NY	8 mi.
Private Function			East Meadow, NY	2 mi.
Private Function			Oyster Bay, NY	12 mi.
Private Function			Massapequa, NY	7 mi.
Private Function			Glen Head, NY	9 mi.
Private Function			Great Neck, NY	10 mi.
Private Function			Howard Beach, NY	13 mi.
Private Function			Laurel Hollow, NY	9 mi.

Event Facilities Within 15-Miles of Uniondale, NY				
Venue	Type	Cap.	Location	Distance
Private Function			Seaford, NY	6 mi.
Private Function			Queens Village, NY	8 mi.
Public Library			Glen Cove, NY	12 mi.
Public Library			Port Washington, NY	10 mi.
Public Library			East Meadow, NY	2 mi.
Public Library			Amityville, NY	10 mi.
Puglia Of Little Italy			East Meadow, NY	2 mi.
Queens Bridge Park			Queens Village, NY	8 mi.
Queens College			Queens Village, NY	8 mi.
Queens Palace			Queens, NY	14 mi.
Queens Theatre			Queens Village, NY	8 mi.
Queens Theatre In The Park Gala			Corona, NY	14 mi.
Queens Theatre In The Park	Auditorium Theatre	464	Flushing, NY	13 mi.
Queensborough College			Bayside, NY	11 mi.
Queensborough Performing Arts Center			Bayside, NY	11 mi.
Reckson Plaza			Uniondale, NY	0 mi.
Rembrandt			Hicksville, NY	6 mi.
Rock N Rodeos			Farmingdale, NY	8 mi.
Rock The Bells Festival Series	Festival		Wantagh, NY	4 mi.
Rockaway Rugby Club			Queens, NY	14 mi.
The Rocklobster			Glen Head, NY	9 mi.
Roosevelt Field			Garden City, NY	3 mi.
Roosevelt Field Mall			Garden City, NY	3 mi.
Roy Wilkins Park			Jamaica, NY	11 mi.
Saints & Sinners			Queens Village, NY	8 mi.
Sam Ash Music			Carle Place, NY	4 mi.
Savannah Lounge			East Meadow, NY	2 mi.
Weber School			Port Washington, NY	10 mi.
Seaford Arts Festival			Seaford, NY	6 mi.
			Huntington Station, NY	14 mi.
Sephora - Walt Whitman Mall			Levittown, NY	4 mi.
Shy Lounge			West Babylon, NY	13 mi.
Sinclair's Pub			Island Park, NY	7 mi.
South Beach Water Club			Queens Village, NY	8 mi.
Springfield Park			Fresh Meadows, NY	11 mi.
St. Francis Preparatory School			Jamaica, NY	11 mi.
St. John's University			Saint Albans, NY	9 mi.
St. Albani's Music Festival			Queens Village, NY	8 mi.
St. Albans Park				

Event Facilities Within 15-Miles of Uniondale, NY				
Venue	Type	Cap	Location	Distance
St. John's University			Queens Village, NY	8 mi.
Starlight Ballroom			Port Washington, NY	10 mi.
Starlite Pavilion			Richmond Hill, NY	13 mi.
Steinway & Sons Piano Gallery			Melville, NY	10 mi.
Steppingstone Park			Great Neck, NY	10 mi.
Steppingstone Waterside Theatre			Great Neck, NY	10 mi.
Stuart Thomas Manor			Farmingdale, NY	8 mi.
Summer Music Festival			Huntington, NY	15 mi.
Sunrise Mall			Massapequa, NY	7 mi.
Sunset Grill			Seaford, NY	6 mi.
SUNY / Old Westbury			Old Westbury, NY	6 mi.
Sutton Place			Long Beach, NY	9 mi.
Swing the Teapot			Floral Park, NY	7 mi.
Syosset Woodbury Park			Woodbury, NY	10 mi.
Tanger Outlet Center			Deer Park, NY	15 mi.
Tanner Park			Copiague, NY	10 mi.
Tanner Park			Babylon, NY	14 mi.
Tanner Park			Amityville, NY	10 mi.
Port Washington Teen Ctr.			Port Washington, NY	10 mi.
Temple Beth-Am			Merrick, NY	3 mi.
Temple Beth El			Cedarhurst, NY	9 mi.
Temple Emanuel			East Meadow, NY	2 mi.
Temple Emanuel			New Hyde Park, NY	6 mi.
Temple Israel			Port Washington, NY	10 mi.
TGIF Sights & Sounds			Farmingdale, NY	8 mi.
Theatre In The Park			Queens Village, NY	8 mi.
Theodore Roosevelt Beach & Marina			Oyster Bay, NY	12 mi.
Thomasina Hall			Saint Albans, NY	9 mi.
Tilles Center For The Perf. Arts	Auditorium / Theatre	2,200	Greenvale, NY	8 mi.
Tobay Beach			Massapequa, NY	7 mi.
Toomey's on the Crik			Amityville, NY	10 mi.
Town Hall			Flushing, NY	13 mi.
Town Park			Point Lookout, NY	8 mi.
Tupelo Honey			Sea Cliff, NY	10 mi.
Ultrasound Lounge			Levittown, NY	4 mi.
Unitarian Universalist			Huntington, NY	15 mi.
Unitarian Universalist Congregation of Central Nassau			Garden City, NY	3 mi.
USTA Louis Armstrong Stadium	Sports Stadium	10,000	Flushing, NY	13 mi.

Event Facilities Within 15-Miles of Uniondale, NY				
Venue	Type	Cap.	Location	Distance
USTA National Tennis Ctr.	Sports Stadium		Flushing, NY	13 mi.
The Vanderbilt	Club		Plainview, NY	8 mi.
Vanderbilt Hall	Auditorium / Theatre		Plainview, NY	8 mi.
Verdis			Westbury, NY	4 mi.
Vibe Lounge			Rockville Centre, NY	3 mi.
Village Bookshoppe			Rockville Centre, NY	3 mi.
Village Pub	Club	250	Amityville, NY	10 mi.
Village Pub South			Farmingdale, NY	8 mi.
Village Square			Glen Cove, NY	12 mi.
Vintage Lounge	Club		Levittown, NY	4 mi.
Voltage			Levittown, NY	4 mi.
Walt Whitman Birthplace Museum			Huntington, NY	15 mi.
Wantagh High School			Wantagh, NY	4 mi.
West Babylon High School			West Babylon, NY	13 mi.
Whale's Tale			Long Beach, NY	9 mi.
Woodbury Country Club			Woodbury, NY	10 mi.
Woodhaven House			Queens Village, NY	8 mi.
The Woodmere Club			Woodmere, NY	8 mi.
Yazoo City	Club		Lindenhurst, NY	12 mi.
York College			Jamaica, NY	11 mi.

Source: Pollstar Pro

Attachment F: Overlapping Events - Nassau Veterans Coliseum & Jones Beach Theater, 2011 Season

2011 Summer Schedule: Overlapping Events			
Jones Beach		Coliseum	
SAT	11-Jun	MON	13-Jun
SAT	9-Jul	FRI	17-Jun
MON	11-Jul	SAT	18-Jun
TUE	12-Jul	TUE	21-Jun
SUN	17-Jul	FRI	24-Jun
THUR	21-Jul	TUE	16-Jul
FRI	22-Jul	WED	20-Jul
SUN	24-Jul	SAT	23-Jul
WED	27-Jul	SUN	31-Jul
FRI	29-Jul	TUE	2-Aug
SAT	6-Aug	TUE	23-Aug
SUN	7-Aug	WED	24-Aug
WED	10-Aug	Note: Two of the scheduled Events are classified as Other Events, not Concerts.	
FRI	12-Aug		
SAT	13-Aug		
WED	17-Aug		
FRI	19-Aug		
SAT	20-Aug		
SUN	21-Aug		
TUE	23-Aug		
WED	24-Aug		
SAT	27-Aug		
SAT	3-Sep		

Sources: Jones Beach Website, Coliseum Website.

Attachment G: Net Present Value Calculations

Net Present Value of Cash Flows											
Year	Rate	1	2	3	4	5	6	7	8	9	10
Commission Revenue	3%	\$	\$	\$ 18,823,833	\$ 19,491,033	\$ 20,075,764	\$ 20,678,037	\$ 21,298,378	\$ 21,937,329	\$ 22,595,449	\$ 23,273,319
Sales Tax	3%	\$ 424,029	\$ 424,029	\$ 7,080,079	\$ 7,293,098	\$ 7,511,888	\$ 7,737,245	\$ 7,969,362	\$ 8,208,443	\$ 8,454,697	\$ 8,708,338
Hotel Tax	3%	\$	\$	\$ 254,776	\$ 262,419	\$ 270,262	\$ 278,401	\$ 286,763	\$ 295,355	\$ 304,216	\$ 313,342
Entertainment Tax	0%	\$	\$	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426
Gross Revenues		\$ 424,029	\$ 424,029	\$ 7,282,210	\$ 7,493,073	\$ 7,699,372	\$ 7,906,104	\$ 8,113,566	\$ 8,321,554	\$ 8,530,091	\$ 8,739,187
Debt Service	0%	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)
Net Cash Flow		\$ (25,575,971)	\$ (25,575,971)	\$ 2,220,210	\$ 3,007,973	\$ 3,919,370	\$ 4,855,108	\$ 5,815,919	\$ 6,802,554	\$ 7,815,787	\$ 8,858,418
Year	Rate	11	12	13	14	15	16	17	18	19	20
Commission Revenue	3%	\$ 23,971,512	\$ 24,680,658	\$ 25,431,377	\$ 26,194,319	\$ 26,960,148	\$ 27,789,593	\$ 28,623,239	\$ 29,481,936	\$ 30,366,394	\$ 31,277,386
Sales Tax	3%	\$ 8,069,588	\$ 8,218,675	\$ 8,375,836	\$ 8,501,311	\$ 8,635,350	\$ 8,767,210	\$ 8,907,167	\$ 9,045,461	\$ 9,182,205	\$ 9,317,437
Hotel Tax	3%	\$ 322,743	\$ 322,425	\$ 342,398	\$ 352,670	\$ 363,250	\$ 374,147	\$ 385,372	\$ 396,933	\$ 408,841	\$ 421,106
Entertainment Tax	0%	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426
Gross Revenues		\$ 8,222,268	\$ 8,222,103	\$ 8,222,103	\$ 8,222,103	\$ 8,222,103	\$ 8,222,103	\$ 8,222,103	\$ 8,222,103	\$ 8,222,103	\$ 8,222,103
Debt Service	0%	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)
Net Cash Flow		\$ 0,222,268	\$ 0,222,103	\$ 0,222,103	\$ 0,222,103	\$ 0,222,103	\$ 0,222,103	\$ 0,222,103	\$ 0,222,103	\$ 0,222,103	\$ 0,222,103
Year	Rate	21	22	23	24	25	26	27	28	29	30
Commission Revenue	3%	\$ 32,216,708	\$ 33,182,179	\$ 34,177,844	\$ 35,202,074	\$ 36,265,083	\$ 37,348,835	\$ 38,467,240	\$ 39,621,257	\$ 40,809,895	\$ 42,034,192
Sales Tax	3%	\$ 12,054,376	\$ 12,416,007	\$ 12,788,487	\$ 13,172,142	\$ 13,567,306	\$ 13,974,325	\$ 14,393,555	\$ 14,825,362	\$ 15,270,123	\$ 15,728,226
Hotel Tax	3%	\$ 433,739	\$ 448,781	\$ 460,154	\$ 473,906	\$ 488,177	\$ 502,823	\$ 517,807	\$ 533,444	\$ 549,448	\$ 565,931
Entertainment Tax	0%	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426	\$ 1,961,426
Gross Revenues		\$ 48,665,248	\$ 49,968,393	\$ 50,387,711	\$ 50,810,544	\$ 51,276,972	\$ 51,785,408	\$ 52,340,128	\$ 52,941,489	\$ 53,590,891	\$ 54,289,776
Debt Service	0%	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)	\$ (26,000,000)
Net Cash Flow		\$ 22,665,248	\$ 23,968,393	\$ 24,387,711	\$ 24,810,544	\$ 25,276,972	\$ 25,785,408	\$ 26,340,128	\$ 26,941,489	\$ 27,590,891	\$ 28,289,776
Net Present Value	6.21%	\$91,696,470.51									

Source: Camoin Associates